



Annual Comprehensive Financial Report

For The Year Ended June 30, 2024

Bossier Parish, Louisiana



BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended June 30, 2024

Mr. Robert Bertrand
President

Mr. Jason Rowland
Superintendent

Prepared by the Department of Finance

Ms. Nicia Bamburg
Chief Financial Officer

Bossier Parish School Board
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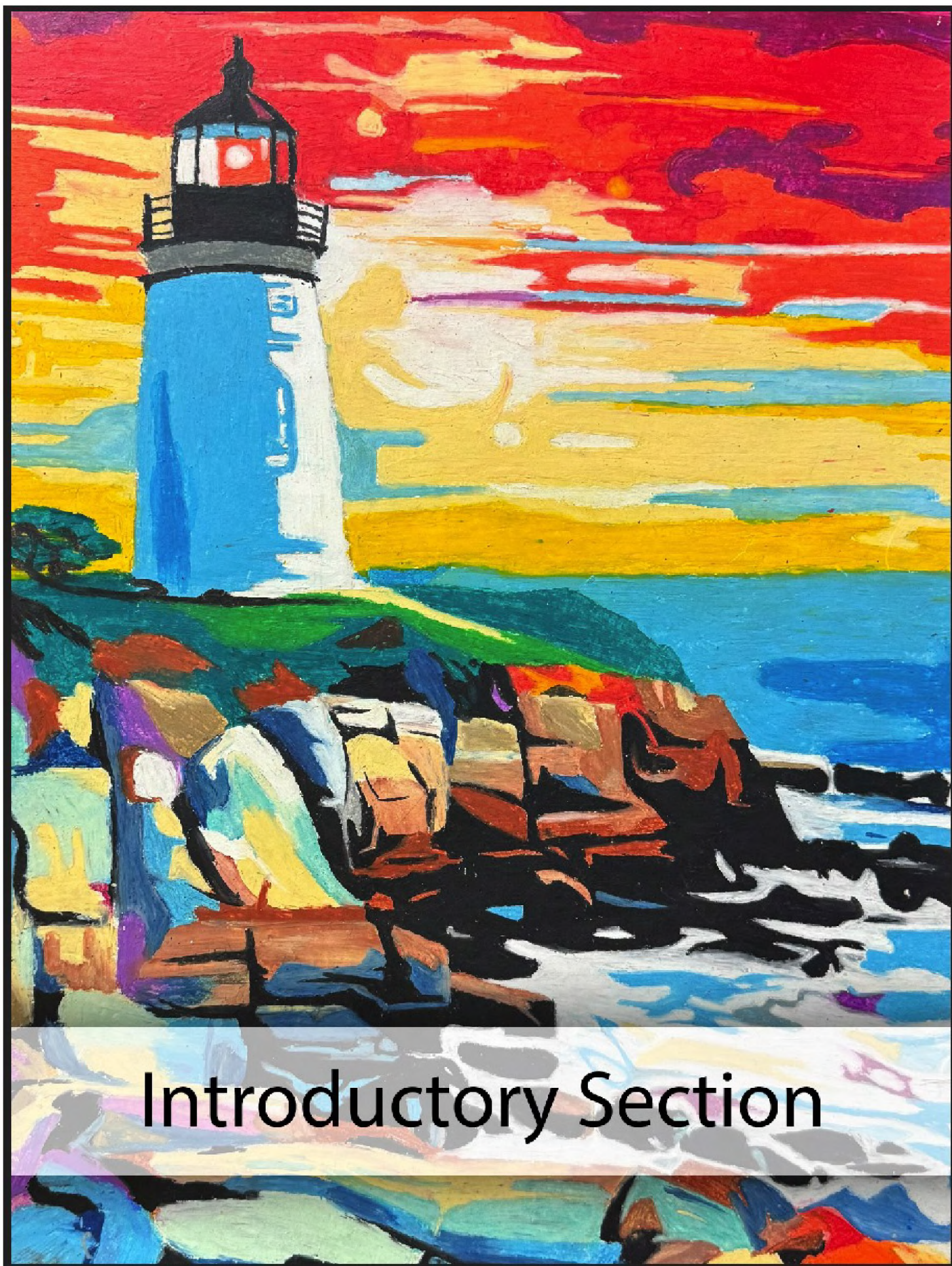
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Bossier Parish School Board

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Introductory Section



Transmittal Letter

December 31, 2024

Mr. Robert Bertrand, President
and Board Members
Bossier Parish School Board
Benton, Louisiana

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

The Annual Comprehensive Financial Report of the Bossier Parish School Board, hereinafter referred to as the "School Board", for the fiscal year ended June 30, 2024, 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. Annual Comprehensive Financial Report The Annual Comprehensive 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. 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 students with disabilities, 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, vocational 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 2023-2024, Bossier Parish has continued to experience a considerable level of new construction, as well as growth throughout the parish. Student enrollment continues to trend upward each year. Over the past ten years student enrollment has increased from 22,206 in FY 2015 to 22,279 in FY 2024 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, 2024 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 school to help accommodate these new students and the expansion of programs. 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 estimated population of 129,795 has increased 0.8% since the 2020 census count. Tourist activity continues to be strong, primarily as a result of four riverboat casinos and the Louisiana Boardwalk and East Bank shopping areas, as well as continued construction of commercial properties.

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 15,000 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 decreased from the prior year by approximately \$2 million. This slight decrease appears to be a result of an overall slowing in the economy across the nation.

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. See note 17 in the Notes to the Financial Statement for information on the amounts of these abatements as of June 30, 2024.

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 2023-2024 school year consisted of the following:

- Address both student attendance and well-being through a combination of staffing changes, family engagement, community partnerships, screenings and assessments
- 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

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, 2024, 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 Annual Comprehensive Financial Report (ACFR). To be awarded these certificates, a government must publish an easily readable and efficiently organized Annual Comprehensive 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 Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024, 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,


Jason Rowland
Superintendent


Nicia Bamberg
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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Bossier Parish School Board
for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

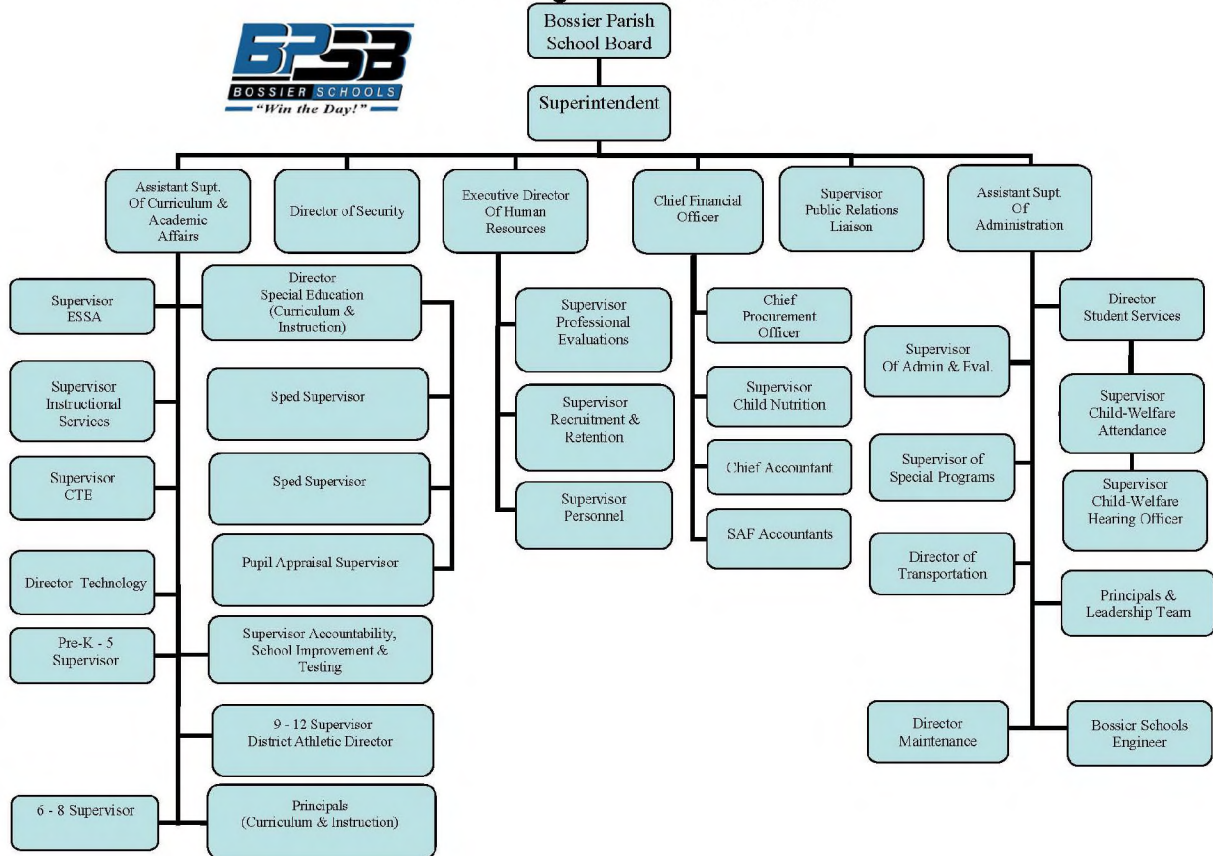
A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/Executive Director

Bossier Parish School Board

June 30, 2024

BPSB Organizational Chart



Bossier Parish School Board

**Elected Officials
June 30, 2024**

<u>Board Member</u>	<u>District</u>
Billie Jo Brotherton	1
Kent L. Bockhaus	2
Tammy A. Smith	3
Sherri Pool	4
John “Logan” McConathy	5
Glenwood L. “Glen” Bullard	6
Craton Cochran	7
Kenneth M. Wiggins	8
Eric Newman	9
Sandra “Samm” Darby	10
Robert Bertrand	11
Erick Falting	12

Bossier Parish School Board

**Selected Administrative Officials
June 30, 2024**

Superintendent	Jason Rowland
Assistant Superintendent of Administration	Andrea Spinney
Assistant Superintendent of Curriculum and Academic Affairs	Waylon Bates
Director of Transportation	Dave Hadden
Director of Special Education	Vicki Younger
Director of Security	Adam Johnson
Director of Student Services	Yolanda Jefferson
Executive Director of Human Resources	Teri Howe
Chief Financial Officer	Nicia Bamburg
Director of Maintenance	Stacy Roge
Director of Technology	Stewart Thompson

Bossier Parish School Board

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Financial Section



ALLEN, GREEN & WILLIAMSON, LLP

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Marge Williamson, CPA
Jennie Henry, CPA, CFE

Supervisors: Sandra Harper, CPA

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

INDEPENDENT AUDITOR'S REPORT

Board Members
Bossier Parish School Board
Benton, Louisiana

Report on the Audit of the Financial Statements

Opinions

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, 2024, 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.

In our opinion, the accompanying 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, 2024, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

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

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

Emphasis of Matters

As disclosed in Note 18 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 100 – *Accounting Changes and Error Corrections*, an amendment of GASB statement No. 62. Our opinion is not modified with respect to this matter.

As disclosed in Note 6 to the financial statements, the net pension liability for the School Board was \$257,202,537 at June 30, 2024, 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, 2024, 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 \$616,625,986 at June 30, 2024 related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were 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, 2024, could be under or overstated. Our opinion is not modified with respect to this matter.

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 notes to the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish School Board's basic financial statements. The accompanying supplementary information, 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report, under separate cover, dated December 31, 2024 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

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana

December 31, 2024



Required Supplementary Information:

Management's Discussion and Analysis (MD&A)

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2024

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, 2024. 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, 2024, are as follows:

- The liabilities and deferred inflows of resources of the School Board exceeded its assets and deferred outflows of resources at the close of the current fiscal year by \$568.0 million, deficit net position. The unrestricted net position, which represents the amounts available to meet the School Board's obligation, was a deficit of \$789.0 million. The School Board is committed to providing 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, 2024, the School Board had liabilities of \$873.8 million for post-employment benefits, which has caused the deficit unrestricted net position.
- The School Board's total net position increased \$3.0 million primarily due the changes in the OPEB liability, Net Pension Liability, and the related deferred outflows and inflows of resources related to each.
- Total spending for governmental activities was \$385.9 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 - \$126.1 million; special programs instruction - \$39.5 million; other instructional programs - \$29.6 million; student services - \$19.0; school administration - \$20.1 million; plant services - \$35.6 million; and student transportation - \$18.4 million.
- As of June 30, 2024, the School Board's governmental funds reported combined fund balances of \$243.8 million, an increase of \$31.8 million in comparison with prior year. Of this amount, \$60.1 million, or 24.6%, 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 \$134.1 million, or approximately 49.4% of the total General fund expenditures.

NEW GASB STANDARD

In the current fiscal year, the School Board implemented GASB Statement No. 100 - *Accounting Changes and Error Corrections – an amendment of GASB statement No. 62*. This statement provides guidance to enhance accounting changes and error corrections to provide more understandable, reliable, consistent, and comparable information for making decisions or assessing accountability. The adoption of this standard had no impact on the School Board's financial statements or notes to the financial statements.

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2024**

USING THIS ANNUAL COMPREHENSIVE 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 Education Stabilization fund.

Annual Comprehensive Financial Report
<u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2024**

Financial Section

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

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund Financial
Statements**

Notes to the Financial Statements

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
Budgetary Information for Major Funds

Supplementary Information
Nonmajor Funds Combining Statements & Budgetary Information
Schedule of Changes in School Fund Balances
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits, and Other Payments to Agency Head

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.

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, 2024?" 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

Bossier Parish School Board
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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 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 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 outflows of resources by \$568.0 million.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2024

TABLE 1
Net Position (in Millions)
June 30,

	Governmental Activities		
	2024	2023	Percentage Change
Current and other assets	\$ 266.3	\$ 242.4	9.9%
Capital assets, net of accumulated depreciation	266.3	272.1	-2.1%
Total assets	<u>532.6</u>	<u>514.5</u>	3.5%
Deferred outflows of resources	<u>245.5</u>	<u>279.8</u>	-12.3%
Current and other liabilities	37.3	38.5	-3.1%
Long-term liabilities	1,040.5	1,067.7	-2.5%
Total liabilities	<u>1,077.8</u>	<u>1,106.2</u>	-2.6%
Deferred inflows of resources	<u>268.3</u>	<u>259.1</u>	3.6%
Net Position			
Net investment in capital assets	122.4	120.7	1.4%
Restricted	98.6	91.8	7.4%
Unrestricted	(789.0)	(783.5)	-0.7%
Total net position	<u>\$ (568.0)</u>	<u>\$ (571.0)</u>	0.5%

One portion of the School Board's net position totaling \$122.4 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. 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, \$98.6 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 \$789.0 million. The deficit was caused by the approximately \$873.8 million in post-employment liabilities for TRSL and LSERS pension plans (\$257.2 million) and for the other post-employment benefit plan (OPEB) for retiree healthcare (\$616.6 million).

Net position for the School Board increased by \$3.0 million or 0.5% from the fiscal year ended June 30, 2023. Significant changes during the fiscal year ended June 30, 2024 include:

- Changes in the OPEB liability, Net Pension Liability, and the related deferred outflows and inflows of resources related to each.

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.

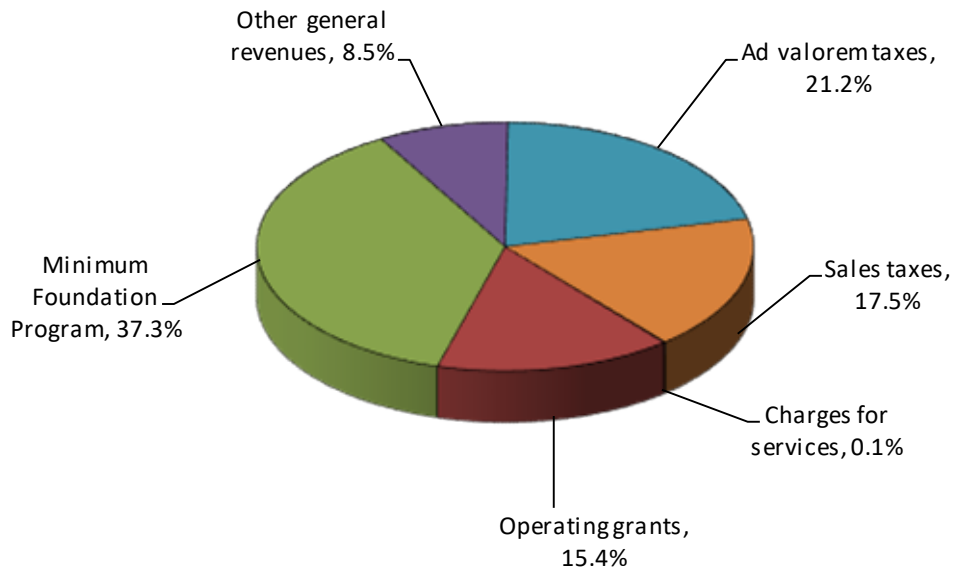
Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
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TABLE 2
Changes in Net Position (in Millions)
For The Years Ended June 30,

	Governmental Activities		
	2024	2023	Percentage Change
Revenues:			
Program revenues			
Charges for services	\$ 0.3	\$ 0.8	-62.5%
Operating grants and contributions	59.6	50.3	18.5%
General revenues			
Ad valorem taxes	82.0	74.1	10.7%
Sales taxes	67.8	69.9	-3.0%
Minimum Foundation Program	144.0	144.0	0.0%
Other general revenues	32.7	30.1	8.6%
Total revenues	<u>386.4</u>	<u>369.2</u>	4.7%
Function/program expenses:			
Instruction			
Regular programs	134.0	137.1	-2.3%
Special programs	42.9	41.9	2.4%
Other instructional programs	42.1	45.1	-6.7%
Support services			
Student services	22.9	22.3	2.7%
Instructional staff support	28.1	27.6	1.8%
General administration	7.2	6.1	18.0%
School administration	20.6	20.4	1.0%
Business services	4.1	3.4	20.6%
Plant services	39.6	49.3	-19.7%
Student transportation services	19.2	18.8	2.1%
Central services	4.4	3.3	33.3%
Food services	16.8	15.7	7.0%
Interest on long-term debt	4.0	4.4	-9.1%
Total expenses	<u>385.9</u>	<u>395.4</u>	-2.4%
Excess before contributions to permanent fund	0.5	(26.2)	101.9%
Contributions to permanent fund - BEEF gaming revenues	<u>2.5</u>	<u>2.6</u>	-3.8%
Increase (decrease) in net position	3.0	(23.6)	112.7%
Net position – beginning	<u>(571.0)</u>	<u>(547.4)</u>	-4.3%
Net position – ending	<u><u>\$ (568.0)</u></u>	<u><u>\$ (571.0)</u></u>	0.5%

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2024**

**Governmental Activities
Revenues
(As a Percentage of Total Revenues)
For the Year Ended June 30, 2024**



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</u> <u>Year</u>	<u>General</u>	<u>School</u> <u>Food</u> <u>Service</u>	<u>Total MFP</u>	<u>Percentage</u> <u>Increase/(Decrease)</u>
2021-2022	\$ 134.9	\$ 1.5	\$ 136.4	1.0
2022-2023	142.5	1.5	144.0	5.6
2023-2024	142.5	1.5	144.0	0.0

In the fiscal year 2023-2024, the School Board received \$144.0 million or 37.3% of its total revenue from the MFP. These revenues are deposited in the General fund and the School Food Service fund only.

Bossier Parish School Board
Benton, Louisiana
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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>	Total Ad Valorem <u>Taxes</u>	Percentage <u>Increase/(Decrease)</u>
2021-2022	\$ 54.5	\$ 14.6	\$ 69.1	4.1
2022-2023	58.5	15.6	74.1	7.2
2023-2024	64.4	17.6	82.0	10.7

In the fiscal year 2023-2024, the School Board deposited \$82.0 million of ad valorem tax revenues into the General fund and the Debt Service fund. This represents 21.2% 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>	Percentage <u>Increase/(Decrease)</u>
2021-2022	\$ 63.5	17.6
2022-2023	69.9	10.1
2023-2024	67.8	(3.0)

Sales and use tax revenues represents 17.5% of the total revenues received. Sales tax revenue received in the fiscal year 2023-2024 decreased \$2.1 million over the amount received in the 2022-2023 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>Special Revenue</u>	<u>Total</u>	Percentage <u>Increase/(Decrease)</u>
2021-2022	\$ 1.4	\$ 58.9	\$ 60.3	79.5
2022-2023	1.4	48.9	50.3	(16.6)
2023-2024	7.7	51.9	59.6	18.5

In the fiscal year 2023-2024, the School Board received \$59.6 million in operating grants and contributions which represents 15.4% of total revenues received.

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 the current fiscal year totaled \$219.0 million, 56.8% 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 and food services for the current fiscal year totaled \$162.9 million, 42.2% of total expenses.

The remaining expense of \$4.0 million, 1.0% of total expenses, consists of interest expense on long-term obligations.

The program revenues for fiscal 2024 directly related to these expenses totaled \$59.9 million which resulted in net program expense of \$326.0 million. These net program expenses are funded by the general revenues of the School Board.

Revenues for the School Board increased \$17.2 million, approximately 4.7% from the previous year due mainly to increases in ad valorem tax revenue, as well as an increase in operating grants and contributions revenue.

Expenses for the School Board decreased \$9.5 million, approximately 2.4% from the previous year primarily due to changes in the OPEB liability, Net Pension Liability, and the related deferred outflows and inflows of resources related to each.

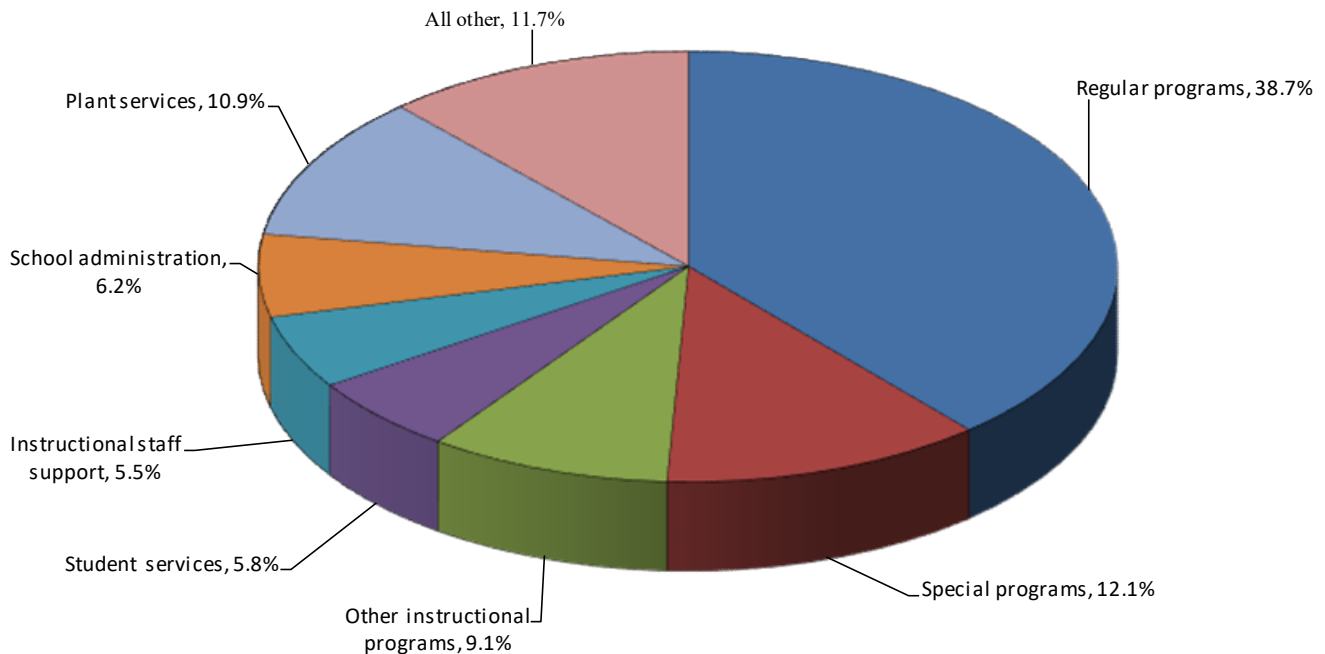
As reported in the Statement of Activities, the cost of all governmental activities this year was \$385.9 million. Table 3 presents the cost of each of the School Board's seven largest functions – regular instructional programs, special instructional programs, other instructional programs, student services, 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.

TABLE 3
Fiscal Years Ended June 30,
Government Activities (in Millions)

	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>		
	2024	2023	Percentage Change	2024	2023	Percentage Change
Regular programs	\$ 134.0	\$ 137.1	-2.3%	\$ 126.1	\$ 131.4	-4.0%
Special programs	42.9	41.9	2.4%	39.5	39.4	0.3%
Other instructional programs	42.1	45.1	-6.7%	29.6	28.9	2.4%
Student services	22.9	22.3	2.7%	19.0	19.1	-0.5%
Instructional staff support	28.1	27.6	1.8%	17.8	19.8	-10.1%
School administration	20.6	20.4	1.0%	20.1	20.4	-1.5%
Plant services	39.6	49.3	-19.7%	35.6	46.7	-23.8%
All other	55.7	51.7	7.7%	38.3	38.6	-0.8%
Totals	<u>\$ 385.9</u>	<u>\$ 395.4</u>	-2.4%	<u>\$ 326.0</u>	<u>\$ 344.3</u>	-5.3%

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2024**

**Governmental Activities
Net Cost of Services
(As a Percentage of Total Net Cost of Services)
For the Year Ended June 30, 2024**



THE SCHOOL BOARD'S FUNDS

As the School Board completed this year, our governmental funds reported a combined fund balance of \$243.8 million which is an increase of \$31.8 million from last year. Of this amount, \$60.1 million, or 24.6%, constitutes unassigned fund balance, which is available for spending at the School Board's discretion. The remainder of the fund balance is either nonspendable, restricted, or committed to indicate that it is (1) not in spendable form, \$4.2 million; (2) non spendable because it is legally required to be maintained intact, \$66.1 million; (3) restricted for particular purposes, \$42.0 million; or (4) committed for particular purposes, \$71.4 million.

General fund reported a fund balance of \$137.0 million at the end of current fiscal year which is an increase of \$27.3 million. Revenues increased \$18.3 million from prior year's revenue amount to \$300.2 million. The increase in revenues was mainly due an increase in ad valorem taxes and operating grants and contributions revenues. Expenditures increased \$12.3 million from prior year's expenditure amount to \$271.5 million primarily due to an increase in group health and dental premiums, as well as standard salary step increases during the year.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$3.8 million and reported an ending fund balance of \$69.1 million. Casino revenues increased the nonspendable fund balance by \$2.5 million during the current fiscal year. Interest earnings increased \$740 thousand, and expenses decreased \$393 thousand from the amounts reported prior year.

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Education Stabilization accounts for federal revenues received under the Education Stabilization Fund which provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation. The School Board received \$17.5 million in Education Stabilization funding during the current fiscal year. Education Stabilization fund is reporting a deficit fund balance of \$1.1 million due to the timing of requested grant funds.

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 adopted in May 2024. 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 3-1.

There were significant revisions made to the 2023-2024 General fund original budget. Budgeted revenues were increased \$17.0 million mainly due to increases in ad valorem taxes, sales taxes and other state revenues.

Also, there was an increase in expenditures for the General fund from the original budget amount of \$18 million due primarily an increase in group health and dental premiums, estimates for supplements, and proposed capital outlay projects during the fiscal year.

Actual revenues were more than budgeted revenues by \$8.9 million while actual expenditures were less than projected expenditures by \$20.9 million. The reasons for the variations are due to continued growth in interest income and state grant revenue during the fiscal year, as well as conservative budgeting practices.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As for year ended June 30, 2024, the School Board had \$266.3 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 decrease (including additions, deductions, and depreciation) of \$5.8 million, -2.1% from last year.

Capital Assets as of June 30,

	Governmental Activities		Percentage Change
	2024	2023	
Land	\$ 10.4	\$ 10.4	0.0%
Construction in progress	13.2	10.7	23.4%
Buildings	229.8	237.0	-3.0%
Furniture and equipment	12.9	14.0	-7.9%
Total net capital assets	<u>\$ 266.3</u>	<u>\$ 272.1</u>	-2.1%

During the current fiscal year, the School Board purchased various playground equipment, cafeteria equipment, and vehicles. We present more detailed information about capital assets in Note 5 in the Notes to the Financial Statements.

Bossier Parish School Board
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Debt

At the end of this year, the School Board had \$142.4 million outstanding bonds versus \$152.3 million last year. The outstanding debt consisted of:

Outstanding Debt of June 30,

	Governmental Activities		
	2024	2023	Percentage Change
General obligation bonds	\$ 132.4	\$ 142.3	-6.9%
Revenue bonds	10.0	10.0	0.0%
	<u>\$ 142.4</u>	<u>\$ 152.3</u>	-6.5%

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 \$521.8.6 million statutory-imposed limit.

Net general obligation bonded debt	\$128.3 million
Ratio of net debt to total assessed value (\$1,490.8 million)	8.6%

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, 2024, the School Board has accumulated \$9.3 million in assets to pay \$10.0 million in outstanding QSCB Series 2009 bonds as they mature. The QSCB Series 2009 bond will be paid off during the next fiscal year.

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 \$243.8 million. The initial budget for the 2024-2025 year includes updated projections for tax revenue, based on current trends, as well as continued impacts of information and salary step increases. The School Board uses a conservative approach in preparing its budgets.

In September 2024, the School Board had paid off the QSCB Series 2009 revenue bond of \$10.0 million.

In October 2024, the School Board purchased 54.112 acres on Shed Road in Bossier City, Louisiana in the amount of \$5.3 million to build the John McConathy Academic Complex.

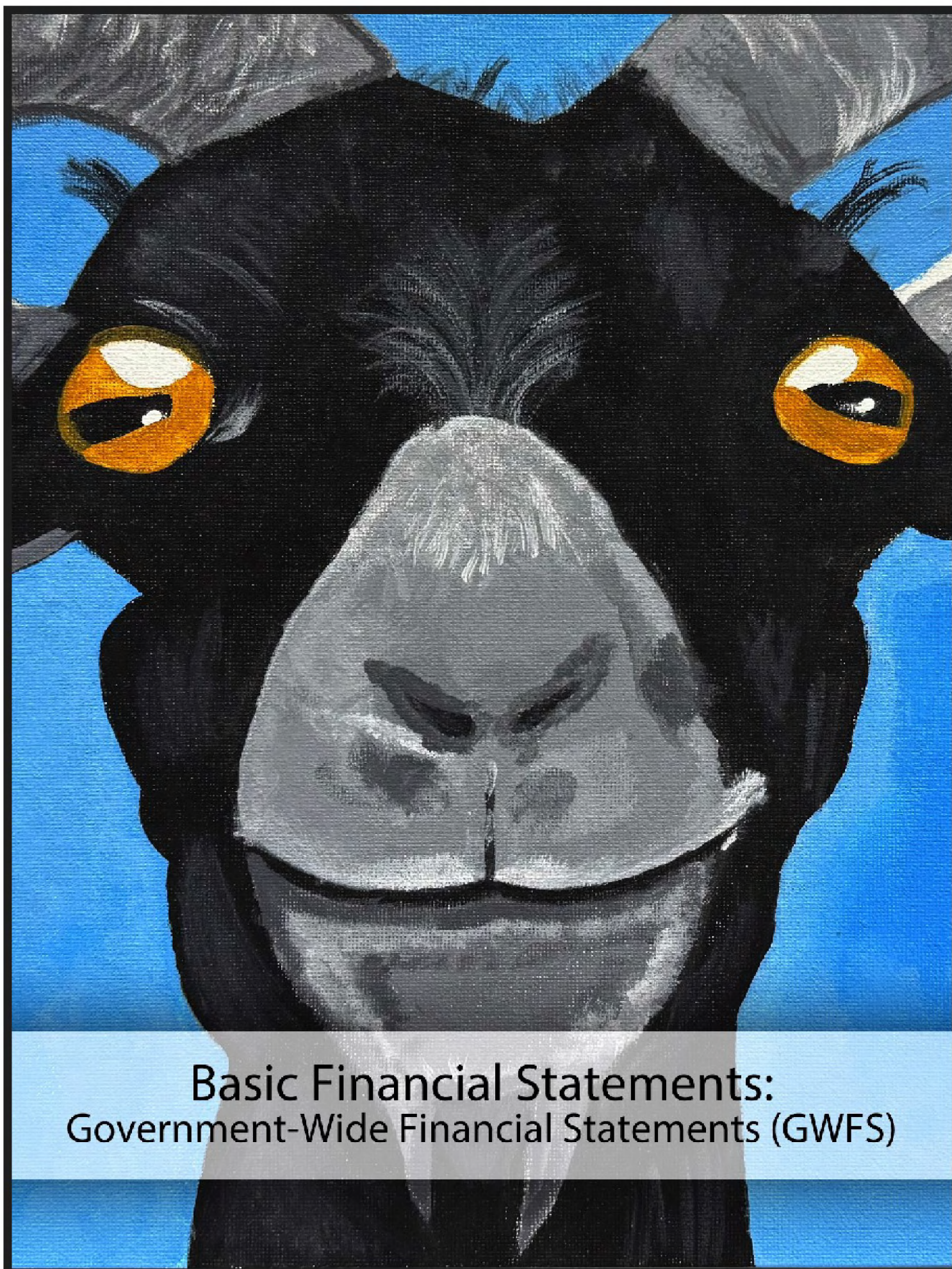
**Bossier Parish School Board
Benton, Louisiana
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June 30, 2024**

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.

Bossier Parish School Board

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Basic Financial Statements: Government-Wide Financial Statements (GWFS)

BOSSIER PARISH SCHOOL BOARD

STATEMENT OF NET POSITION

June 30, 2024

	Statement A
	GOVERNMENTAL
	ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 139,905,808
Investments	37,413,473
Receivables	18,624,065
Inventory	1,542,493
Prepaid items	2,687,314
Restricted assets:	
Cash and cash equivalents	1,635,257
Investments	64,285,464
Receivables	190,964
Capital assets:	
Land and construction in progress	23,651,392
Depreciable capital assets, net of depreciation	<u>242,635,682</u>
TOTAL ASSETS	<u>532,571,912</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to OPEB	157,965,781
Deferred outflows related to pensions	<u>87,584,768</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>245,550,549</u>
LIABILITIES	
Accounts, salaries and other payables	28,683,669
Claims and judgments payable	6,691,667
Unearned revenues	359,339
Interest payable	1,551,435
Long-term liabilities:	
Due within one year	
Long-term debt: Bonds, compensated absences, and claims	31,639,709
Due in more than one year	
Long-term debt: Bonds, compensated absences, and claims	135,003,768
OPEB liability	616,625,986
Net pension liability	<u>257,202,537</u>
TOTAL LIABILITIES	<u>1,077,758,110</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	255,757,714
Deferred inflows related to pensions	<u>12,573,373</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>268,331,087</u>
NET POSITION	
Net investment in capital assets	122,389,470
Restricted for:	
Debt service	21,298,348
Capital projects	2,582,570
Student activities	6,004,187
Instructional enhancement: nonspendable	66,111,685
Instructional enhancement: expendable	2,555,154
Scholarships	4,732
Unrestricted	<u>(788,912,882)</u>
TOTAL NET POSITION	<u>\$ (567,966,736)</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, 2024

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
Governmental activities:				
Instruction:				
Regular programs	\$ 134,001,558	\$ -	\$ 7,898,014	\$ (126,103,544)
Special programs	42,891,436	-	3,386,816	(39,504,620)
Other instructional programs	42,053,257	-	12,485,297	(29,567,960)
Support services:				
Student services	22,897,929	-	3,916,991	(18,980,938)
Instructional staff support	28,068,798	-	10,243,466	(17,825,332)
General administration	7,184,626	-	3,946,010	(3,238,616)
School administration	20,651,347	-	522,159	(20,129,188)
Business services	4,110,572	-	106,076	(4,004,496)
Plant services	39,569,940	-	3,969,820	(35,600,120)
Student transportation services	19,231,993	-	831,815	(18,400,178)
Central services	4,400,751	-	667,159	(3,733,592)
Food services	16,829,636	285,407	11,667,351	(4,876,878)
Community service programs	25,258	-	734	(24,524)
Interest on long-term debt	3,995,424	-	-	(3,995,424)
Total Governmental Activities	\$ 385,912,525	\$ 285,407	\$ 59,641,708	(325,985,410)

General revenues:

Taxes:

Ad valorem taxes levied for general purposes	6,027,694
Ad valorem taxes levied for debt service purposes	17,633,265
Ad valorem taxes levied for maintenance and operations	12,768,071
Ad valorem taxes levied for salaries and benefits	45,603,403
Sales taxes levied for salaries, benefits, and general purposes	67,815,807
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	144,044,420
Other grants and contributions	5,121,823
Interest and investment earnings	8,269,719
Miscellaneous	19,305,391
Total general revenues	<u>326,589,593</u>
Excess before contributions to permanent fund	604,183
Contributions to permanent fund - BEEF gaming revenues	<u>2,480,447</u>
Changes in net position	3,084,630
Net position - beginning	<u>(571,051,366)</u>
Net position - ending	<u>\$ (567,966,736)</u>

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



Basic Financial Statements: Fund Financial Statements (FFS)

BOSSIER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2024

Statement C

	GENERAL	BOSSIER EDUCATION EXCELLENCE PERMANENT	EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS					
Cash and cash equivalents	\$ 104,914,598	\$ 2,946,455	\$ -	\$ 32,044,755	\$ 139,905,808
Investments	29,604,757	-	-	7,808,716	37,413,473
Receivables	8,478,245	210,166	2,885,055	6,740,620	18,314,086
Interfund receivables	14,914,970	5,539	-	-	14,920,509
Inventory	843,849	-	-	698,644	1,542,493
Prepaid items	2,076,482	417,452	59,400	133,980	2,687,314
Restricted assets:					
Cash and cash equivalents	-	1,635,257	-	-	1,635,257
Investments	-	64,285,464	-	-	64,285,464
Receivables	-	190,964	-	-	190,964
TOTAL ASSETS	160,832,901	69,691,297	2,944,455	47,426,715	280,895,368
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts, salaries and other payables	23,692,117	423,312	1,087,944	3,480,296	28,683,669
Claims and judgments payable	129,121	-	-	-	129,121
Interfund payables	-	183,694	1,840,468	4,845,220	6,869,382
Unearned revenue	22,147	-	16,043	311,833	350,023
TOTAL LIABILITIES	23,843,385	607,006	2,944,455	8,637,349	36,032,195
Deferred inflows of resources:					
Unavailable revenue - grants	-	-	1,050,500	-	1,050,500
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	1,050,500	-	1,050,500
FUND BALANCES:					
Nonspendable:					
Inventory	843,849	-	-	698,644	1,542,493
Prepaid Items	2,076,482	417,452	59,400	133,980	2,687,314
Permanent	-	66,111,685	-	-	66,111,685
Restricted for:					
Debt service	-	-	-	22,849,783	22,849,783
Capital projects	-	-	-	10,578,653	10,578,653
Student activities	-	-	-	6,004,187	6,004,187
Instructional enhancements	-	2,555,154	-	-	2,555,154
Scholarships	4,732	-	-	-	4,732
Committed to:					
Future employment benefits	27,471,592	-	-	-	27,471,592
Future capital projects	36,541,263	-	-	-	36,541,263
Property damage	7,344,232	-	-	-	7,344,232
Instructional enhancements	-	-	-	35,698	35,698
Unassigned	62,707,366	-	(1,109,900)	(1,511,579)	60,085,887
TOTAL FUND BALANCES	136,989,516	69,084,291	(1,050,500)	38,789,366	243,812,673
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 160,832,901	\$ 69,691,297	\$ 2,944,455	\$ 47,426,715	\$ 280,895,368

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

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, 2024**

Statement D

Total fund balances - governmental funds		\$ 243,812,673
<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	\$ 491,623,634	
Accumulated depreciation	<u>(225,336,560)</u>	
		266,287,074
Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.		245,550,549
Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.		(268,331,087)
Revenues in the Statement of Activities that do not provide current financial resources are are reported as deferred inflows: unavailable revenues in the governmental funds.		1,050,500
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.		(14,313,010)
<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, 2024 are:		
Long-term liabilities:		
General obligation bonds	(132,445,000)	
Revenue bonds	(10,000,000)	
Bond premiums	(9,448,687)	
Compensated absences	(14,020,902)	
Claims and judgments payable	(728,888)	
OPEB liability	(616,625,986)	
Net pension liability	(257,202,537)	
Interest payable	<u>(1,551,435)</u>	
		<u>(1,042,023,435)</u>
Net Position - Governmental Activities		<u>\$ (567,966,736)</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, 2024

Statement E

	BOSSIER EDUCATION				
	GENERAL	EXCELLENCE PERMANENT	EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES					
Local sources:					
Taxes:					
Ad valorem	\$ 64,399,168	\$ -	\$ -	\$ 17,633,265	\$ 82,032,433
Sales and use	67,815,807	-	-	-	67,815,807
Interest earnings	5,357,414	2,043,618	-	868,687	8,269,719
Food service	-	-	-	285,407	285,407
Other	5,785,029	2,480,447	-	10,977,238	19,242,714
State sources:					
Equalization	142,544,420	-	-	1,500,000	144,044,420
Other	12,737,850	-	-	532,268	13,270,118
Federal sources	1,577,996	-	17,520,970	31,343,947	50,442,913
TOTAL REVENUES	300,217,684	4,524,065	17,520,970	63,140,812	385,403,531
EXPENDITURES					
Current:					
Instruction:					
Regular programs	107,456,236	611,744	3,619,419	4,170,040	115,857,439
Special programs	34,410,480	-	267,687	1,790,354	36,468,521
Other instructional programs	20,874,173	-	2,173,721	15,094,839	38,142,733
Support services:					
Student services	16,202,083	-	1,344,812	2,053,807	19,600,702
Instructional staff support	14,478,325	72,597	4,661,853	5,453,921	24,666,696
General administration	2,198,492	-	2,742,731	1,771,030	6,712,253
School administration	16,646,241	-	38,513	1,059,876	17,744,630
Business services	3,652,527	-	-	1,375	3,653,902
Plant services	32,880,905	-	2,976,732	1,558,162	37,415,799
Student transportation services	17,790,176	-	179,595	135,337	18,105,108
Central services	3,414,690	-	566,407	1,540	3,982,637
Food services	214,693	-	-	15,110,811	15,325,504
Community service programs	25,258	-	-	-	25,258
Capital outlay	1,299,434	-	-	2,286,525	3,585,959
Debt service:					
Principal retirement	-	-	-	9,805,000	9,805,000
Interest and bank charges	-	-	-	5,099,727	5,099,727
TOTAL EXPENDITURES	271,543,713	684,341	18,571,470	65,392,344	356,191,868
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 28,673,971	\$ 3,839,724	\$ (1,050,500)	\$ (2,251,532)	\$ 29,211,663

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2024**

Statement E

	BOSSIER EDUCATION				
	GENERAL	EXCELLENCE PERMANENT	EDUCATION STABILIZATION	NONMAJOR GOVERNMENTAL	TOTAL
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ -	\$ -	\$ -	\$ 1,435,574	\$ 1,435,574
Transfers out	(1,435,574)	-	-	-	(1,435,574)
Sales of general capital assets	48,416	-	-	-	48,416
Insurance recoveries	-	-	-	2,494,708	2,494,708
TOTAL OTHER FINANCING SOURCES (USES)	(1,387,158)	-	-	3,930,282	2,543,124
 Net Change in Fund Balances	 27,286,813	 3,839,724	 (1,050,500)	 1,678,750	 31,754,787
 FUND BALANCES - BEGINNING	 109,702,703	 65,244,567	 -	 37,110,616	 212,057,886
 FUND BALANCES - ENDING	 <u>\$ 136,989,516</u>	 <u>\$ 69,084,291</u>	 <u>\$ (1,050,500)</u>	 <u>\$ 38,789,366</u>	 <u>\$ 243,812,673</u>

(CONCLUDED)

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

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, 2024

		Statement F
Net change in fund balances - total governmental funds		\$ 31,754,787
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:		
Capital outlays	\$ 5,286,648	
Depreciation expense	<u>(11,087,629)</u>	
		(5,800,981)
Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.		
Principal paid on bonds	<u>9,805,000</u>	
		9,805,000
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		
		1,050,500
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 the governmental funds.		
Accrued interest on long-term	140,142	
Amortization of bond premiums	968,961	
Compensated absences	4,506,032	
Changes in long-term claims and judgments payable	(183,053)	
Changes in pension liabilities and related deferred outflows and inflows of resources	8,943,232	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	<u>(40,296,692)</u>	
		(25,921,378)
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.		
		<u>(7,803,298)</u>
Change in net position of governmental activities		<u>\$ 3,084,630</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, 2024

Statement G

**INTERNAL
SERVICE**

ASSETS

CURRENT ASSETS

Receivables

\$ 309,979

TOTAL ASSETS

309,979

LIABILITIES

CURRENT LIABILITIES

Claims payable

6,562,546

Interfund payables

8,051,127

Unearned revenue

9,316

TOTAL LIABILITIES

14,622,989

NET POSITION

Unrestricted

(14,313,010)

TOTAL NET POSITION

\$ (14,313,010)

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, 2024**

	Statement H
	INTERNAL SERVICE
OPERATING REVENUES	
Premiums	\$ 56,540,437
Reinsurance proceeds	4,287,026
TOTAL OPERATING REVENUES	60,827,463
OPERATING EXPENSES	
Administration	2,215,893
Insurance	2,372,980
Claims	64,041,888
TOTAL OPERATING EXPENSES	68,630,761
Operating income (loss)	(7,803,298)
NET POSITION - BEGINNING	(6,509,712)
NET POSITION - ENDING	\$ (14,313,010)

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, 2024

Statement I

**INTERNAL
SERVICE**

CASH FLOW (USES) FROM OPERATING ACTIVITIES

Receipts from customers	\$ 22,624,838
Receipts from interfund charges	42,301,333
Receipts from reinsurance proceeds	3,977,047
Payments for claims	(64,527,545)
Payments to suppliers and providers	<u>(4,588,873)</u>

Net cash provided by (used for) operating activities	<u>(213,200)</u>
--	------------------

Net increase (decrease) in cash and cash equivalents	(213,200)
--	-----------

CASH AND CASH EQUIVALENTS - BEGINNING	<u>213,200</u>
---------------------------------------	----------------

CASH AND CASH EQUIVALENTS - ENDING	<u><u>\$ -</u></u>
------------------------------------	--------------------

**RECONCILIATION OF OPERATING INCOME (LOSS) TO
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES**

Operating income (loss)	\$ (7,803,298)
-------------------------	----------------

Adjustments to reconcile operating income
to net cash provided (used) by operating activities:

(Increase) decrease in accounts receivable	22,235
(Increase) decrease in interfund receivables	8,050,959
Increase (decrease) in claims payable	(485,657)
Increase (decrease) in unearned revenue	<u>2,561</u>

Net cash provided by (used for) operating activities	<u><u>\$ (213,200)</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, 2024

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Bossier Parish School Board
Notes to the Financial Statements
June 30, 2024

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 22,279 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 two categories: governmental and proprietary.

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 - 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.

Education Stabilization - accounts for the grants received under the Education Stabilization Fund which provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation.

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 - 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.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2024

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.

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 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:

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2024

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 lease transactions, sale of capital assets, insurance recoveries, 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.

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.

The School Board participates in the Louisiana Asset Management Pool, Inc., (LAMP) which is an external investment pool that is not SEC-registered. Because the LAMP is an arrangement sponsored by a type of governmental entity, it is exempt by statute from regulation by the SEC.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high-quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LA-R.S. 33:2955.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2024

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company. An annual audit of LAMP is conducted by the Louisiana Legislative Auditor and can be obtained by writing: LAMP, Inc., 650 Poydras Street, Suite 2220, New Orleans, LA 70130 or at www.lamppool.com or at www.lla.la.gov.

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.

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. 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 in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

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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.

J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has two items, deferred outflows related to pensions and deferred outflows related to OPEB that qualifies for reporting in this category. The deferred amounts related to pensions and OPEB relate differences between estimated and actual investment earning, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School Board has one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue is reported only in the governmental funds balance sheet as unavailable revenue - grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The School Board also has two items, deferred inflows related to pensions and deferred inflows related to OPEB that qualifies for reporting in this category and is only reported in the governmental activities.

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.

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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.

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 governmental fund financial statements 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. NET POSITION For the government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of the three components: net investment in capital assets, restricted, and unrestricted.

- *Net investment in capital assets* consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- *Restricted* net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset uses either by external parties or by law through constitutional provisions or enabling legislation.
- *Unrestricted* net position is the net amount of the assets, deferred outflows or resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

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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 \$98,556,676 reported as restricted net position in the Statement of Net Position, \$80,682,972 are restricted by law through constitutional provisions or enabling legislation.

At June 30, 2024, the net investment capital assets balance of \$122,389,470 consists of the following: capital assets, net - \$266,287,074; less related bond debt, net - \$151,893,687; less construction payables - \$191,678; plus unspent bond proceeds - \$8,187,761.

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 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.

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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 except for the Student Activities fund.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and special revenue funds' budgets except for the Student Activities fund. 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 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.

Bossier Parish School Board
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June 30, 2024

Property Tax Calendar

Board levy date	August 3, 2023
Tax bills mailed	November 29, 2023
Lien date	January 1, 2024
Collections occur	December 2023 - February 2024
Tax sale date, 2023 delinquent property	June 4, 2024

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 2020. Total assessed value was \$1,490,813,793 in calendar year 2023. 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 \$204,494,329 of the assessed value in calendar year 2023.

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.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in November of each year. The amount of 2023 property taxes to be collected occurs in December 2023 and January and February 2024. 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 2023 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2023 property taxes are budgeted in the 2023-2024 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>Adjusted Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	3.41	3.41	Statutory
Special maintenance and operations	10.31	10.31	2023
Special salaries and benefits	10.31	10.31	2023
Special salaries and benefits	26.57	26.57	2025
Bond and interest	Variable	14.50	2031

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NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

- A. Excess of Expenditures Over Appropriations in Individual Funds:** The following individual fund had actual expenditures over budgeted expenditures for the year ended June 30, 2024:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
School Food Service	\$ 13,502,606	\$ 15,110,811	\$ (1,608,205)
Special Federal	1,276,057	1,516,280	(240,223)

- B. Deficit Fund Equity** The following funds had a deficit fund balance at June 30, 2024:

<u>Fund</u>	<u>Deficit Amount</u>
Education Stabilization	\$ 1,050,500
School Food Service	803,955
Internal Service	14,313,010

The Education Stabilization fund's deficit will be cleared by a reimbursement request that was received in December 2024. The School Food Service fund's deficit will be cleared by close monitoring and reductions in expenses. The Internal Service fund's deficit will be cleared by anticipated refunds and rebates, as well as from the increase in premiums charged.

NOTE 3 – DEPOSITS AND INVESTMENTS

As of June 30, 2024, 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	\$ 139,905,808
Statement A - Restricted cash and cash equivalents	1,635,257
Total cash and cash equivalents	<u>\$ 141,541,065</u>

DEPOSITS:

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, 2024, the School Board had a bank balance of \$111,301,718 in which \$110,779,164 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.

Bossier Parish School Board
Notes to the Financial Statements
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INVESTMENTS:

At June 30, 2024, the School Board had the following investments:

Investment Type	Maturing Less than 1 Year	Maturing 1 to 5 Years	Total
Money market	\$ 115,165	\$ -	\$ 115,165
LAMP	30,447,037	-	30,447,037
U.S Treasury bills	29,716,925	-	29,716,925
U.S. Treasury notes & bonds	26,950,427	45,567,030	72,517,457
U.S. Treasury strips	913,054	-	913,054
	<u>\$ 88,142,608</u>	<u>\$ 45,567,030</u>	<u>\$ 133,709,638</u>
Less investments reported as cash and cash equivalents			(32,010,701)
Total Statement A - Investments			<u>\$ 101,698,937</u>

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. The recurring fair value measurement for the money market and United States treasury bills, notes & bonds, and strips totaling \$103,262,601 was determined using quoted prices in active markets for identical assets; (Level 1).

The investments in LAMP are stated at fair value. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the net asset value of the pool shares (Level 2).

Interest Rate Risk: LAMP is designed to be highly liquid to give its participants immediate access to their account balances. LAMP prepares its own interest rate risk disclosure using the weighted average maturity (WAM) method. The WAM of LAMP assets is restricted to not more than 90 days and consists of no securities with a maturity in excess of 397 days or 762 days for U.S. Government floating/variable rate investments. 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 money market funds are not rated. Lamp is rated AAAM by Standard & Poor's. 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 \$103,262,601 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.

LAMP participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.

Bossier Parish School Board
Notes to the Financial Statements
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NOTE 4 – RECEIVABLES

Receivables at June 30, 2024, are as follows:

	General	Bossier Education Excellence Permanent	Education Stabilization	Nonmajor Governmental	Internal Service	Total
Taxes:						
Ad valorem	\$ -	\$ -	\$ -	\$ 7,035	\$ -	\$ 7,035
Sales tax	5,739,160	-	-	-	-	5,739,160
Intergovernmental						
Grants:						
Federal	-	-	2,885,055	6,434,077	-	9,319,132
State	715,697	-	-	5,000	-	720,697
Other	2,023,388	401,130	-	294,508	309,979	3,029,005
Total	<u>\$ 8,478,245</u>	<u>\$ 401,130</u>	<u>\$ 2,885,055</u>	<u>\$ 6,740,620</u>	<u>\$ 309,979</u>	<u>\$18,815,029</u>

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

NOTE 5 – CAPITAL ASSETS

Capital assets balances and activity for the year ended June 30, 2024 is as follows:

	Balance June 30, 2023	Additions	Retirements	Balance June 30, 2024
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 10,405,577	\$ -	\$ -	\$ 10,405,577
Construction in progress	10,693,685	3,585,959	1,033,829	13,245,815
Total nondepreciable capital assets	<u>21,099,262</u>	<u>3,585,959</u>	<u>1,033,829</u>	<u>23,651,392</u>
Depreciable Capital Assets:				
Buildings and improvements	399,086,978	1,033,829		400,120,807
Furniture and equipment	66,471,096	1,700,689	320,350	67,851,435
Total depreciable capital assets	<u>465,558,074</u>	<u>2,734,518</u>	<u>320,350</u>	<u>467,972,242</u>
Less accumulated depreciation:				
Buildings and improvements	162,092,140	8,279,423	-	170,371,563
Furniture and equipment	52,477,141	2,808,206	320,350	54,964,997
Total accumulated depreciation	<u>214,569,281</u>	<u>11,087,629</u>	<u>320,350</u>	<u>225,336,560</u>
Depreciable capital assets, net	<u>250,988,793</u>	<u>(8,353,111)</u>	<u>-</u>	<u>242,635,682</u>
Total capital assets, net	<u>\$ 272,088,055</u>	<u>\$ (4,767,152)</u>	<u>\$ 1,033,829</u>	<u>\$ 266,287,074</u>

Bossier Parish School Board
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Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 3,880,670
Special programs	1,663,144
Other instructional programs	887,010
Student Services	554,381
Instructional staff support	665,259
General administration	110,876
School Administration	665,258
Business services	110,876
Plant services	1,219,639
Student transportation services	665,259
Central services	110,876
Food services	554,381
Total depreciation expense	<u><u>\$ 11,087,629</u></u>

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.lsers.net and 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.

LSERS 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.

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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.

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.

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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.

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 ad hoc permanent benefit increases, also known as cost-of-living adjustments, or COLAs, which 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 LSERS 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 2024 totaled \$4,344,414, with active member contributions ranging from 7.5% to 8.0%, and employer contributions of 27.6%. Employer defined benefit plan contributions to TRSL for fiscal year 2024 totaled \$36,307,029, with active member contributions of 8.0%, and employer contributions of 24.1%. Non-employer contributions to TRSL, which are comprised of \$1,495,136 from ad valorem taxes and revenue sharing funds and \$4,412 from the State for PIP salaries, totaled \$1,499,548 for fiscal year 2024. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2024, the School Board reported liabilities of \$26,025,002 and \$231,177,535 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, 2023, 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, 2023, by the fiscal year 2024 actuarially required contribution rates. As of June 30, 2023, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 4.301754%, or a decrease of 0.144395% for LSERS and 2.55745% or a decrease of 0.00915% for TRSL.

For the year ended June 30, 2024, the School Board recognized a total pension expense of \$31,708,211, or \$2,815,372 and \$28,892,839 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 of Resources			Deferred Inflows of Resources		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ 751,198	\$ 10,856,740	\$11,607,938	\$ -	\$ 13,125	\$ 13,125
Changes of assumptions	347,531	10,426,465	10,773,996	983,454	7,538,169	8,521,623
Net difference between projected and actual earnings on pension plan investments	-	15,824,927	15,824,927	1,050,103	-	1,050,103
Changes in proportion and differences between employer contributions and proportionate share of contributions	67,405	8,659,059	8,726,464	495,553	2,492,968	2,988,521
Employer contributions subsequent to the measurement date	4,344,414	36,307,029	40,651,443	-	-	-
Total	<u>\$ 5,510,548</u>	<u>\$ 82,074,220</u>	<u>\$87,584,768</u>	<u>\$ 2,529,110</u>	<u>\$10,044,262</u>	<u>\$ 12,573,372</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, 2025. 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
2025	\$ (855,862)	\$ 7,311,015	\$ 6,455,153
2026	(1,746,355)	(189,322)	(1,935,677)
2027	1,331,601	27,428,269	28,759,870
2028	(92,360)	1,172,967	1,080,607

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Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2023 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
Valuation Date	June 30, 2023	June 30, 2023
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	2 years, closed period	5 years, closed period
Investment Rate of Return	6.80%, net of investment expenses	7.25%, net of investment expenses
Inflation Rate	2.50% per annum	2.40% per annum
Mortality - Non-disabled Active	Pub2010 General below median sex distinct employee table with full generational RP2021 scale.	Pub2010T - Below median employee (amount weighted) tables adjusted by .965 for males and .942 for females.
Mortality - Non-disabled Retiree	Pub2010 Median healthy retiree tables with full generational RP2021 scale.	Pub2010T - Below median retiree (amount weighted) tables adjusted by 1.173 for males and 1.258 for females.
Mortality - Disabled	Pub2010 Non-safety disabled retiree sex distinct table with full generational RP2021 scale.	Pub2010T - Disability (amount weighted) tables adjusted by 1.043 for males and by 1.092 for females.
Mortality - Contingent Survivor	Not applicable	Pub2010T - Disability (amount weighted) tables adjusted by 1.079 for males and by .919 for females.
Termination, Disability, Retirement	2018-2022 experience study	2018-2022 experience study
Salary Increases	3.75%	2.41% - 4.85%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

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 and an adjustment for the effect of rebalancing/diversification. The remaining service life of employees was changed from 3 years to 2 years in the 2023 actuarial valuation.

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 2.30% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.72% for 2023.

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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, 2023 are summarized for each plan in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
LSERS		
Fixed Income	26.00%	0.97%
Equity	39.00%	2.84%
Alternatives	23.00%	1.89%
Real Estate	12.00%	0.61%
Total	100.00%	6.31%
Inflation		2.40%
		8.71%
TRSL		
Domestic Equity	22.50%	4.55%
International Equity	11.50%	5.01%
Domestic Fixed Income	8.00%	2.20%
International Fixed Income	6.00%	-0.29%
Private Equity	37.00%	8.24%
Other Private Assets	15.00%	4.32%
Total	100.00%	

Discount Rate. The discount rate used to measure the total pension liability was 6.80% for LSERS and 7.25% 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.

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>
	5.80% LSERS	6.80% LSERS	7.80% LSERS
	6.25% TRSL	7.25% TRSL	8.25% TRSL
LSERS	\$ 37,364,501	\$ 26,025,002	\$ 16,303,956
TRSL	327,471,431	231,177,535	150,163,656

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, 2024, the School Board had \$47,865 and \$7,145,939 in payables to LSERS and TRSL, respectively, for the June 2024 employee and employer legally required contributions.

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Changes in the net pension liability: As of July 1, 2023, the net pension liability was \$274,613,185 and as of June 30, 2024 was \$257,202,537 which is a decrease of \$17,410,648.

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 2024 totaled \$187,542, which represents pension expense for the School Board. Employee contributions totaled \$56,831. The active member and employer contribution rates were 8.0% and 6.2%, respectively, with an additional employer contribution of 20.16% made to the TRSL defined benefit plan described above.

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

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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

The following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	1,679
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	<u>2,435</u>
Total	<u><u>4,114</u></u>

Total OPEB Liability

The School Board's total OPEB liability of \$616,625,986 was measured as of June 30, 2024 and was determined by an actuarial valuation as of July 1, 2023. The OPEB liability will be liquidated by the General fund.

Actuarial Assumptions and Other Inputs

The total OPEB liability as of June 30, 2024, 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	3.93% based on the Bond Buyer General Obligation 20 Municipal Box Index rate as of June 30, 2024
Salary increase	3.0% annually, including inflation
Healthcare cost trend rates	6.50% decreasing to an ultimate rate of 3.83%
Mortality	PubTH-2010 (teachers) and PubGH-2010 (general employees) Mortality tables with generational mortality improvement using Scale MP-2021. Active employees used the Employee tables, retirees used the Healthy Retiree tables, and disabled retirees used the Disable Retiree tables.
Turnover	TRSL employee turnover rates range from 27.3% with less than 1 year of service to 22.5% with four years of service at age 23 or younger to 22.2% with less than 1 year of service to 6.5% at age 42 or older with 4 years or more of service. LSER employee turnover rates range from 22.5% at less than 1 year of service to 6.0% at 21 or more years of service.
Retirement rates	Based on the TSRL and LSERS pension plan valuations for 6/30/2024 and 6/30/2023, respectively. Rates were adjusted by a factor of 0.60 to match recent BPSB experience more closely.

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The Plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the School Board contributed \$19,772,130 in benefits payments.

Changes in Assumptions:

The discount rate was adjusted from 3.65% to 3.93%, the bond buyer 20-general obligation index as of June 30, 2024, as required by GASB 75 which resulted in a decrease in the OPEB liability of \$31.9 million. The termination rates, retirement rates and disability rates were updated to those in the TRSL and LSERS pension valuations, adjusted for the experience of the School Board, which resulted in a decrease in the OPEB liability of \$6.2 million. The claim cost trend was updated to reflect the current expectations, which included a shift to the Getzen Long-Term Trend model and the impact of changes to the EGWP plan due to the inflation reduction act. This resulted in a net decrease in the OPEB liability of \$79.7 million. However, the claim costs were updated to reflect current expectation, which increased the liability by \$47.1 million. When reviewing recent retiree participation and spouse participation in benefits at retirement, changes resulted in a net decrease in liability of \$9.4 million when the assumptions were updated.

Changes in the Total OPEB Liability:

	<u>Total OPEB</u>
Balance at June 30, 2023	\$ 611,287,970
Changes for the year:	
Service cost	12,049,253
Interest	22,390,967
Differences between expected and actual experience	70,481,300
Changes in assumptions and other inputs	(79,811,374)
Benefit payments	<u>(19,772,130)</u>
Net changes	<u>5,338,016</u>
Balance at June 30, 2024	<u><u>\$ 616,625,986</u></u>

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.

	<u>1% Decrease</u> <u>(2.93%)</u>	<u>Discount Rate</u> <u>(3.93%)</u>	<u>1% Increase</u> <u>(4.93%)</u>
Total OPEB liability	\$ 725,514,282	\$ 616,625,986	\$ 530,356,425

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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 (5.50% decreasing to 2.83%)	Healthcare Trend Rate (6.50% decreasing to 3.83%)	1% Increase (7.5% decreasing to 4.83%)
Total OPEB liability	\$ 523,910,379	\$ 616,625,986	\$ 735,396,753

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

For the year June 30, 2024, the School Board recognized OPEB expense of \$60,068,822. At June 30, 2024, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 61,812,944	\$ 35,771,925
Changes of assumptions	96,152,837	219,985,789
Total	<u>\$ 157,965,781</u>	<u>\$ 255,757,714</u>

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:	
2025	\$ 25,628,601
2026	(60,138,537)
2027	(59,456,112)
2028	(6,603,815)
2029	760,462
Thereafter	2,017,468

NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES

Payables at June 30, 2024 are as follows:

	General	Bossier Education Excellence Permanent	Education Stabilization	Nonmajor Governmental	Total
Accounts	\$ 10,868,159	\$ 423,312	\$ 347,774	\$ 2,050,624	\$ 13,689,869
Salaries	12,823,958	-	740,170	1,429,672	14,993,800
Totals	<u>\$ 23,692,117</u>	<u>\$ 423,312</u>	<u>\$ 1,087,944</u>	<u>\$ 3,480,296</u>	<u>\$ 28,683,669</u>

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NOTE 9 – COMPENSATED ABSENCES

At June 30, 2024, employees of the School Board have accumulated and vested \$14,020,902 of employee leave benefits, which includes \$200,397 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, 2024:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts due Within One Year
Governmental Activities:					
Public Offerings:					
General obligation bonds	\$142,250,000	\$ -	\$ 9,805,000	\$132,445,000	\$ 10,185,000
Bond premiums	10,417,648	-	968,961	9,448,687	-
Direct placements:					
QSCB Revenue bonds	10,000,000	-	-	10,000,000	10,000,000
Compensated absences	18,526,934	6,847,945	11,353,977	14,020,902	11,353,977
Claims and judgments payable	545,835	742,443	559,390	728,888	100,732
Total Governmental Activities'					
Long-term debt	<u>\$181,740,417</u>	<u>\$ 7,590,388</u>	<u>\$ 22,687,328</u>	<u>\$166,643,477</u>	<u>\$ 31,639,709</u>

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.

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.

Legal Debt Margin

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, 2024, the School Board had accumulated \$13,592,568 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, 2024, the statutory limit is \$521,784,828 and outstanding net bonded debt totals \$128,301,119.

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

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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 on October 1, 2024, 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 2013	\$ 30,000,000	3.00-5.00%	2033	\$ 1,824,450	\$ 8,055,000	\$ -
Parish-wide Series 2014	25,000,000	2.75-4.00%	2034	2,470,305	12,695,000	1,055,000
Parish-wide Series 2015	25,000,000	3.00-5.00%	2035	3,689,835	16,165,000	1,195,000
Parish-wide Ref. Series 2015	11,450,000	2.01%	2028	91,154	2,450,000	1,420,000
Parish-wide Series 2016	45,000,000	3.00-5.00%	2036	7,717,283	30,900,000	2,080,000
Parish-wide Series 2017	10,000,000	2.00-5.00%	2037	1,871,994	7,365,000	440,000
Parish-wide Series 2018	10,000,000	3.00-5.00%	2038	2,074,300	7,790,000	425,000
Parish-wide Series 2020	25,000,000	2.00-5.00%	2040	5,273,538	21,460,000	975,000
Parish-wide Ref. Series 2021	18,655,000	1.875-5.00%	2032	3,565,198	16,980,000	930,000
Parish-wide Taxable Ref. Series 2021A	9,040,000	0.67-2.13%	2029	496,908	8,585,000	1,665,000
Direct placements:						
QSCB Series 2009 revenue bonds	10,000,000	1.00%	2025	50,000	10,000,000	10,000,000
				<u>\$ 29,124,965</u>	<u>\$142,445,000</u>	<u>\$ 20,185,000</u>

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

Year Ending June 30,	General Obligation Bonds		Bonds from Direct Placements	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2025	\$ 10,185,000	\$ 4,579,305	\$ 10,000,000	\$ 50,000
2026	10,315,000	4,230,222	-	-
2027	10,750,000	3,837,697	-	-
2028	11,180,000	3,414,982	-	-
2029	11,275,000	2,997,632	-	-
2030-2034	56,365,000	8,478,327	-	-
2035-2039	20,595,000	1,494,525	-	-
2040	1,780,000	42,275	-	-
Total	<u>\$ 132,445,000</u>	<u>\$ 29,074,965</u>	<u>\$ 10,000,000</u>	<u>\$ 50,000</u>

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.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2024

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Bossier Education Excellence Permanent	\$ 183,694
General	Education Stabilization	1,840,468
Bossier Education Excellence Permanent	Nonmajor Governmental	5,539
General	Nonmajor Governmental	4,839,681
General	Internal Service	8,051,127
		<u>\$ 14,920,509</u>

The purpose of the interfund receivable/payable between the General Fund and the Bossier Education Excellence fund is to reimburse the General Fund for checks paid during the year. The purpose of interfund receivable/payable between the General fund and the Education Stabilization and nonmajor governmental funds is to cover expenses on cost reimbursement programs until grant reimbursements are received. The purpose of the interfund receivable/payable between the General fund and the Internal Service fund is related to self-insured liability balances paid during the year.

NOTE 12 – INTERFUND TRANSFERS (FFS LEVEL ONLY)

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General	Nonmajor Governmental	\$ 1,435,574
		<u>\$ 1,435,574</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them. The transfer from the General fund to the Nonmajor Governmental fund is \$646,561 related to annual required payments on the QSCB bonds and \$789,013 to the 2020 Storm Damage fund to account for the deficit fund balance.

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 \$400,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. Of the \$6,562,546 in claims payable at year-end, \$4,142,809 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, 2024, the Employee's Health Insurance Internal Service fund had net position of \$(14,313,010).

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 \$728,888 in claims and judgments payable at June 30, 2024 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.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2024

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>
<u>HEALTH INSURANCE CLAIMS PAYABLE</u>				
2021-2022	\$ 7,391,928	\$ 52,082,042	\$ 51,936,384	\$ 7,537,586
2022-2023	7,537,586	59,453,087	59,942,470	7,048,203
2023-2024	7,048,203	63,556,231	64,041,888	6,562,546
<u>CLAIMS AND JUDGMENTS PAYABLE</u>				
2021-2022	\$ 885,445	\$ 610,798	\$ 821,978	\$ 674,265
2022-2023	674,265	283,565	282,874	674,956
2023-2024	674,956	283,785	100,732	858,009

The ending liability for claims and judgments payable equals \$858,009; 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. There was no reduction in insurance coverage from the prior fiscal year.

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.

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, 2024 for several school building improvements and expansion projects. Construction commitments at June 30, 2024 consists of the following:

<u>Project</u>	<u>Contract Amount</u>	<u>Expended to June 30, 2024</u>	<u>Remaining Commitment</u>
Bossier High School New Medical Clinic	\$ 474,839	\$ 185,982	\$ 288,857
Rusheon Middle School New Medical Clinic	640,127	487,175	152,952
Parkway High School Girls Field House	1,719,952	646,879	1,073,073
Central Office Gym-to-Office Conversion	1,324,800	134,508	1,190,292
	<u>\$ 4,159,718</u>	<u>\$ 1,454,544</u>	<u>\$ 2,705,174</u>

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2024

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 fiscal year 2024, the Tax Collector paid the Teacher’s Retirement System of Louisiana \$1,495,136. 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 \$4,412. 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 3.41 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 the fiscal year 2025. Total debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$717,785 and \$50,000, respectively. For the year ended June 30, 2024, the School Board received \$4,512,982 from the collection of the 3.41 mills ad valorem constitutional tax and made the required annual deposit of \$666,666 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 17.0% of the tax revenues over the next year.

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, 2024 by authorized millage is as follows:

Tax Code	Millage	Assessed Valuate Lost to ITEP	Estimated Tax Dollar Lost to ITEP
Constitutional	3.41	\$ 6,781,826	\$ 23,126
Special maintenance and operations	10.31	6,781,826	69,921
Special salaries and benefits	10.31	6,781,826	69,921
Special salaries and benefits	26.57	6,781,826	180,193
Bond and interest	14.50	6,781,826	98,336
			<u>\$ 441,497</u>

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2024

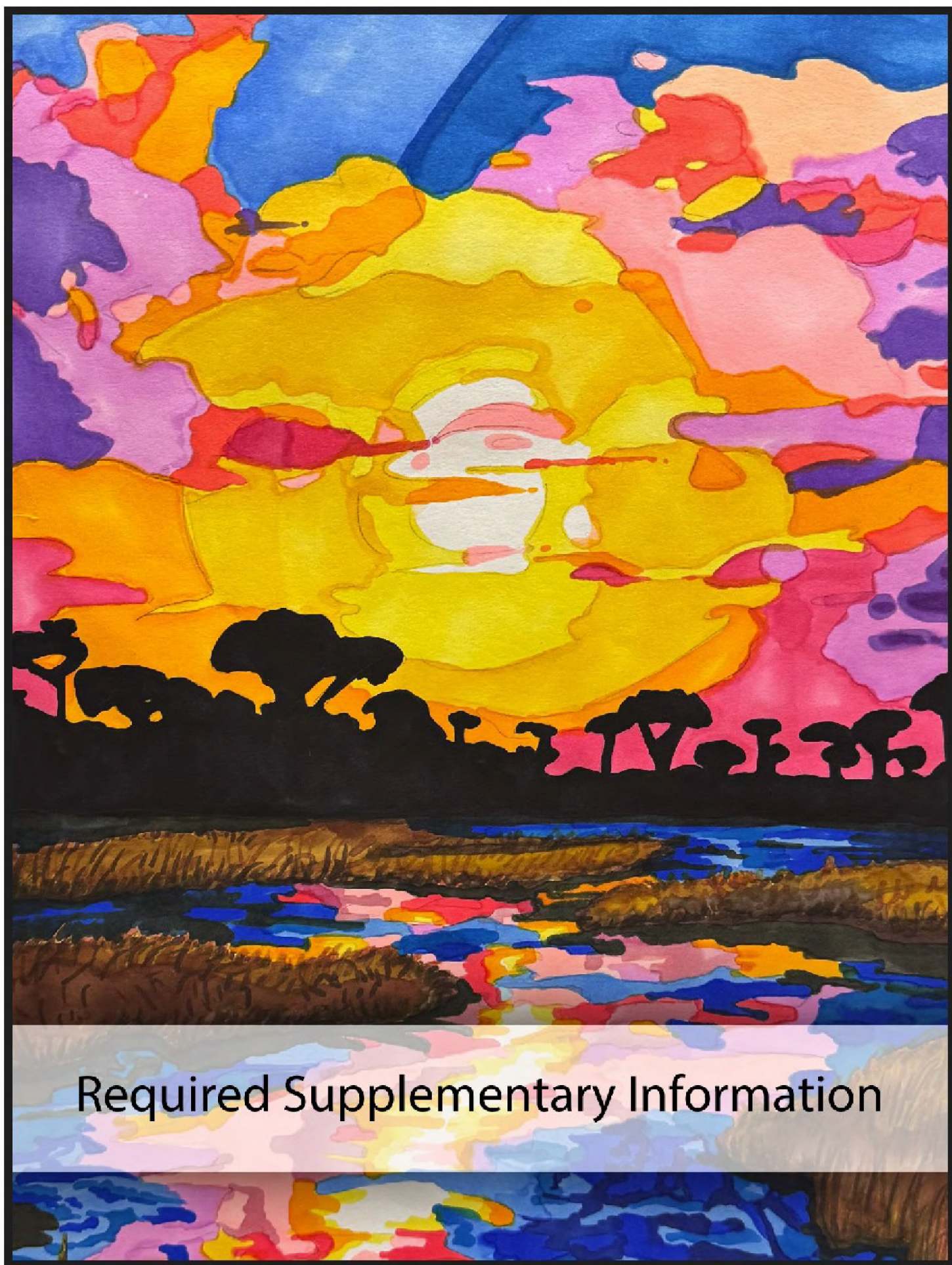
NOTE 18 – NEW GASB STANDARD

In the current fiscal year, the School Board implemented GASB Statement No. 100 - *Accounting Changes and Error Corrections – an amendment of GASB statement No. 62*. This statement provides guidance to enhance accounting changes and error corrections to provide more understandable, reliable, consistent, and comparable information for making decisions or assessing accountability. The adoption of this standard had no impact on the School Board's financial statements or notes to the financial statements.

NOTE 19 – SUBSEQUENT EVENTS

In September 2024, the School Board had paid off the QSCB Series 2009 revenue bond of \$10.0 million.

In October 2024, the School Board purchased 54.112 acres on Shed Road in Bossier City, Louisiana in the amount of \$5.3 million to build the John McConathy Academic Complex.



Required Supplementary Information

Bossier Parish School Board

Exhibit 1

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

LAST SEVEN FISCAL YEARS

Total OPEB Liability	2018	2019	2020	2021	2022	2023	2024
Service cost	\$ 5,516,251	\$ 5,526,699	\$ 20,774,909	\$ 21,495,406	\$ 22,140,268	\$ 12,205,150	\$ 12,049,253
Interest cost	13,046,437	13,079,843	13,325,685	20,157,009	20,146,766	22,331,079	22,390,967
Differences between expected and actual experience	(6,455,075)	(4,974,212)	32,567,422	(17,102,973)	(26,444,777)	(16,786,288)	70,481,300
Changes in assumptions or other inputs	-	21,315,287	482,035,407	13,008,422	(290,669,000)	(16,203,284)	(79,811,374)
Benefit payments	(11,416,267)	(11,415,799)	(17,548,700)	(18,603,152)	(16,524,746)	(17,749,942)	(19,772,130)
Net changes	691,346	23,531,818	531,154,723	18,954,712	(291,351,489)	(16,203,285)	5,338,016
Total OPEB liability - beginning	344,510,145	345,201,491	368,733,309	899,888,032	918,842,744	627,491,255	611,287,970
Total OPEB liability - ending	\$ 345,201,491	\$ 368,733,309	\$ 899,888,032	\$ 918,842,744	\$ 627,491,255	\$ 611,287,970	\$ 616,625,986
Covered employee payroll	\$ 104,072,860	\$ 108,235,774	\$ 138,652,855	\$ 142,812,441	\$ 157,597,351	\$ 162,325,272	\$ 112,875,647
Total OPEB liability as a percentage of covered employee payroll	331.69%	340.68%	649.02%	643.39%	398.16%	376.58%	546.29%

Notes to Schedule:

Changes of Assumptions

Discount Rates:	2018	2019	2020	2021	2022	2023	2024
	3.87%	3.50%	2.21%	2.16%	3.54%	3.65%	3.93%

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.

2021 - 2024: PubT.H-2010 (teachers) and PubG.H-2010 (general employees) Mortality tables, generational mortality improvement with Scale MP-2021.

Healthcare cost trend rates:

2018-2019: Level 5.5% annually, including inflation

2020-2021: 6.0% decreasing 0.25% per year to an ultimate rate of 5.0%

2022-2023 5.75% decreasing 0.25% per year to an ultimate rate of 5.0%

2024- 6.50% decreasing to an ultimate rate of 3.83%

Turnover:

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

2020-2023: 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 45 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.

2024: TRSL employee turnover rates range from 27.3% with less than 1 year of service to 22.5% with four years of service at age 23 or younger to 22.2% with less than 1 year of service to 6.5% at age 42 or older with 4 years or more of service. LSER employee turnover rates range from 22.5% at less than 1 year of service to 6.1% 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.

2020-2021: 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.

2022-2023: Based on the TSRL and LSERS pension plan valuations for 6/30/2022 and 6/30/2021, respectively. Rates were adjusted by a factor of 0.65 to match recent BPSB experience more closely.

2024: Based on the TSRL and LSERS pension plan valuations for 6/30/2024 and 6/30/2023, respectively. Rates were adjusted by a factor of 0.60 to match recent BPSB experience more closely.

Salary increase:

2018-2019: 4.0% annually, including inflation

2020-2024: 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.

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 2-1

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

LAST TEN 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 Employee 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%
2021	4.505865%	36,202,680	13,478,743	269%	69.67%
2022	4.414410%	20,982,436	13,576,122	155%	82.51%
2023	4.446149%	29,566,776	14,345,551	206%	76.31%
2024	4.301754%	26,025,002	14,817,877	176%	78.48%
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%
2021	2.48468%	276,385,349	121,028,932	228%	65.60%
2022	2.46770%	131,774,916	126,547,910	104%	83.90%
2023	2.56660%	245,046,409	136,890,849	179%	72.40%
2024	2.55745%	231,177,535	144,461,887	160%	74.30%

Notes:

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

See accompanying notes to the required supplementary information for pensions.

Bossier Parish School Board

Exhibit 2-2

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS

LAST TEN 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>
Louisiana School Employees' Retirement System					
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%
2021	3,896,347	3,896,347	-	13,576,122	28.7%
2022	4,117,173	4,117,173	-	14,345,551	28.7%
2023	4,089,734	4,089,734	-	14,817,877	27.6%
2024	4,344,414	4,344,414	-	15,740,630	27.6%
Teacher's Retirement System of Louisiana					
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%
2021	32,649,361	32,649,361	-	126,547,910	25.8%
2022	34,496,494	34,496,494	-	136,890,849	25.2%
2023	35,826,548	35,826,548	-	144,461,887	24.8%
2024	36,307,029	36,307,029	-	149,991,613	24.1%

Notes:

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

See accompanying notes to the required supplementary information for pensions.

Bossier Parish School Board

NOTES TO THE 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 June 30	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
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.	2013-2017 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%
2021	2020	7.00% (net of investment expense)	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%
2022	2021	6.90% (net of investment expense)	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.	2013-2017 experience study	3.25%
2023	2022	6.80% (net of investment expenses)	2.5% 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.	2013-2017 experience study	3.25%
2024	2023	6.80% (net of investment expenses)	2.5% per annum	Pub2010 General Below Median Sex Distinct Employee Table with full generational RP2021 scale	Pub-2010 Median Healthy Retiree Tables with full generational RP2021 scale	Pub-2010 Non-Safety Disabled Retiree Sex Distinct Table with full generational RP2021 scale	2018-2022 experience study	3.75%

Note: Remaining service life of employees changed from 3 years to 2 years in the 2024 report date. For report dates prior to 2024, the remaining service life of employees was 3 years.

(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, the 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
June 30								
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%
2021	2020	7.45% (net of investment expense)	2.30% 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	3.1% to 4.6%
2022	2021	7.40% (net of investment expense)	2.30% 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	3.1% to 4.6%
2023	2022	7.25% per annum	2.30% 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	3.1% to 4.6%
2024	2023	7.25% per annum	2.40% per annum	Pub2010T Below Median Employee (amount weighted) tables adjusted by .965 for males and .942 for females****	Pub2010T Below Median Retiree (amount weighted) tables adjusted by 1.173 for males and 1.258 for females****	Pub2010T Disability (amount weighted) tables adjusted by 1.043 for males and 1.092 for females****	2018-2022 experience study	2.41% to 4.85%

*** 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.

**** Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2018 to 2022 using the MP-2021 generational improvement table, with continued future mortality improvement projected using the MP-2021 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.

EDUCATION STABILIZATION - This fund accounts for the grants received under the Education Stabilization Fund which provides local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation.

BOSSIER PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET POSTIVE (NEGATIVE)
	ORIGINAL	FINAL	AMOUNTS	
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 62,010,077	\$ 64,736,879	\$ 64,399,168	\$ (337,711)
Sales and use	62,253,924	65,399,583	67,815,807	2,416,224
Interest earnings	2,216,237	3,210,997	5,357,414	2,146,417
Other	1,601,775	3,000,883	5,785,029	2,784,146
State sources:				
Equalization	142,256,199	142,504,586	142,544,420	39,834
Other	3,014,100	11,223,787	12,737,850	1,514,063
Federal sources	960,000	1,260,000	1,577,996	317,996
TOTAL REVENUES	274,312,312	291,336,715	300,217,684	8,880,969
EXPENDITURES				
Current:				
Instruction:				
Regular programs	106,894,467	112,293,564	107,456,236	4,837,328
Special programs	33,254,705	39,489,786	34,410,480	5,079,306
Other instructional programs	19,604,761	19,666,513	20,874,173	(1,207,660)
Support services:				
Student services	16,018,397	17,702,788	16,202,083	1,500,705
Instructional staff support	17,437,073	17,290,896	14,478,325	2,812,571
General administration	3,268,791	3,612,466	2,198,492	1,413,974
School administration	17,498,878	16,536,963	16,646,241	(109,278)
Business services	3,451,439	3,845,718	3,652,527	193,191
Plant services	35,825,640	35,794,851	32,880,905	2,913,946
Student transportation services	17,968,737	18,557,594	17,790,176	767,418
Central services	3,021,954	3,251,508	3,414,690	(163,182)
Food services	-	214,693	214,693	-
Community service programs	25,600	25,600	25,258	342
Capital outlay	170,000	4,160,350	1,299,434	2,860,916
TOTAL EXPENDITURES	274,440,442	292,443,290	271,543,713	20,899,577
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(128,130)	(1,106,575)	28,673,971	29,780,546
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(1,539,013)	(1,435,574)	103,439
Sales of general capital assets	85,000	30,000	48,416	18,416
TOTAL OTHER FINANCING SOURCES (USES)	85,000	(1,509,013)	(1,387,158)	121,855
Net Change in Fund Balances	(43,130)	(2,615,588)	27,286,813	29,902,401
FUND BALANCES - BEGINNING	109,702,703	109,702,703	109,702,703	-
FUND BALANCES - ENDING	\$ 109,659,573	\$ 107,087,115	\$ 136,989,516	\$ 29,902,401

See accompanying notes to the budgetary comparison schedules.

BOSSIER PARISH SCHOOL BOARD

**EDUCATION STABILIZATION
Budgetary Comparison Schedule
For the Year Ended June 30, 2024**

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET
				POSTIVE
				(NEGATIVE)
REVENUES				
Federal sources	\$ 23,255,773	\$ 21,925,883	\$ 17,520,970	\$ (4,404,913)
TOTAL REVENUES	<u>23,255,773</u>	<u>21,925,883</u>	<u>17,520,970</u>	<u>(4,404,913)</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	6,376,722	5,309,076	3,619,419	1,689,657
Special programs	28,249	328,616	267,687	60,929
Other instructional programs	7,915,644	2,270,351	2,173,721	96,630
Support services:				
Student services	10,400	1,991,140	1,344,812	646,328
Instructional staff support	2,731,941	4,711,222	4,661,853	49,369
General administration	3,470,504	3,346,004	2,742,731	603,273
School administration	33,581	180,000	38,513	141,487
Plant services	2,223,486	3,149,500	2,976,732	172,768
Student transportation services	465,246	119,974	179,595	(59,621)
Central services	-	520,000	566,407	(46,407)
TOTAL EXPENDITURES	<u>23,255,773</u>	<u>21,925,883</u>	<u>18,571,470</u>	<u>3,354,413</u>
Net Change in Fund Balances	-	-	(1,050,500)	(1,050,500)
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,050,500)</u>	<u>\$ (1,050,500)</u>

See accompanying notes to the budgetary comparison schedules.

Bossier Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2024

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 except for the Student Activities fund which is exempt under the Louisiana Budget Act.

Each year prior to September 15, the Superintendent submits to the Board proposed annual budgets for the General fund and all special revenue funds' budgets except for the Student Activities fund. 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.

Bossier Parish School Board

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Supplementary Information

BOSSIER PARISH SCHOOL BOARD

NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2024

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 6,281,692	\$ 15,027,723	\$ 10,735,340	\$ 32,044,755
Investments	-	7,808,716	-	7,808,716
Receivables	6,692,285	13,344	34,991	6,740,620
Inventory	698,644	-	-	698,644
Prepaid items	8,980	25,000	100,000	133,980
TOTAL ASSETS	<u>13,681,601</u>	<u>22,874,783</u>	<u>10,870,331</u>	<u>47,426,715</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	3,288,618	-	191,678	3,480,296
Interfund payables	4,845,220	-	-	4,845,220
Unearned revenue	311,833	-	-	311,833
TOTAL LIABILITIES	<u>8,445,671</u>	<u>-</u>	<u>191,678</u>	<u>8,637,349</u>
FUND BALANCES:				
Nonspendable:				
Inventory	698,644	-	-	698,644
Prepaid Items	8,980	25,000	100,000	133,980
Restricted for:				
Debt service	-	22,849,783	-	22,849,783
Capital projects	-	-	10,578,653	10,578,653
Student activities	6,004,187	-	-	6,004,187
Committed to:				
Instructional enhancements	35,698	-	-	35,698
Unassigned	(1,511,579)	-	-	(1,511,579)
TOTAL FUND BALANCES	<u>5,235,930</u>	<u>22,874,783</u>	<u>10,678,653</u>	<u>38,789,366</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 13,681,601</u>	<u>\$ 22,874,783</u>	<u>\$ 10,870,331</u>	<u>\$ 47,426,715</u>

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, 2024

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 17,633,265	\$ -	\$ 17,633,265
Interest earnings	11,343	341,580	515,764	868,687
Food service	285,407	-	-	285,407
Other	10,977,238	-	-	10,977,238
State sources:				
Equalization	1,500,000	-	-	1,500,000
Other	453,372	78,896	-	532,268
Federal sources	31,343,947	-	-	31,343,947
 TOTAL REVENUES	 44,571,307	 18,053,741	 515,764	 63,140,812
 EXPENDITURES				
Current:				
Instruction:				
Regular programs	4,170,040	-	-	4,170,040
Special programs	1,790,354	-	-	1,790,354
Other instructional programs	15,094,839	-	-	15,094,839
Support services:				
Student services	2,053,807	-	-	2,053,807
Instructional staff support	5,453,921	-	-	5,453,921
General administration	1,194,032	576,998	-	1,771,030
School administration	1,059,876	-	-	1,059,876
Business services	-	1,375	-	1,375
Plant services	-	-	1,553,362	1,553,362
Student transportation services	135,337	-	-	135,337
Central services	1,540	-	-	1,540
Food services	15,110,811	-	-	15,110,811
Capital outlay	-	-	2,286,525	2,286,525
Debt service:				
Principal retirement	-	9,805,000	-	9,805,000
Interest and bank charges	-	5,104,527	-	5,104,527
 TOTAL EXPENDITURES	 46,064,557	 15,487,900	 3,839,887	 65,392,344
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 \$ (1,493,250)	 \$ 2,565,841	 \$ (3,324,123)	 \$ (2,251,532)

(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, 2024

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ 646,561	\$ 789,013	\$ 1,435,574
Insurance recoveries	-	-	2,494,708	2,494,708
	<u>-</u>	<u>646,561</u>	<u>3,283,721</u>	<u>3,930,282</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>646,561</u>	<u>3,283,721</u>	<u>3,930,282</u>
Net Change in Fund Balances	(1,493,250)	3,212,402	(40,402)	1,678,750
FUND BALANCES - BEGINNING	<u>6,729,180</u>	<u>19,662,381</u>	<u>10,719,055</u>	<u>37,110,616</u>
FUND BALANCES - ENDING	<u>\$ 5,235,930</u>	<u>\$ 22,874,783</u>	<u>\$ 10,678,653</u>	<u>\$ 38,789,366</u>

(CONCLUDED)

Bossier Parish School Board

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Bossier Parish School Board

Nonmajor Special Revenue Funds

TITLE I - This program was designed to improve teaching and learning in high-poverty schools in particular for children failing, or most at-risk of failing, to meet challenging State academic standards.

TITLE II - This program was designed to increase student academic achievement consistent with challenging State academic standards; improve the quality and effectiveness of teachers, principals, and other school leaders; increase the number of teachers, principals, and other school leaders who are effective in improving student academic achievement in schools; and provide low-income and minority students greater access to effective teachers, principals, and other school leaders.

TITLE III - This program was designed to help ensure that English learners (ELs), including immigrant children and youth, attain English proficiency and meet the same challenging State academic standards that all children are expected to meet.

SPECIAL EDUCATION - This program provides 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.

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."

COMPREHENSIVE LITERACY - This program was designed to is to advance literacy skills, including pre-literacy skills, reading and writing for students from birth through grade 12, including English learner and students with disabilities.

SPECIAL FEDERAL - This fund accounts for various federal grants.

STUDENT ACTIVITIES - The activities of the various individual school accounts are accounted for in the Student Activities fund. While the accounts are under the supervision of the School Board, the accounts belong to individual schools or their student bodies and are not available for use by the School Board.

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2024**

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	2,386,703	447,410	31,013	1,042,997
Inventory	-	-	-	-
Prepaid items	-	-	-	8,208
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>2,386,703</u>	<u>447,410</u>	<u>31,013</u>	<u>1,051,205</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	504,030	129,088	8,134	361,138
Interfund payables	1,866,446	315,661	2,260	687,707
Unearned revenue	16,227	2,661	20,619	2,360
	<u>16,227</u>	<u>2,661</u>	<u>20,619</u>	<u>2,360</u>
TOTAL LIABILITIES	<u>2,386,703</u>	<u>447,410</u>	<u>31,013</u>	<u>1,051,205</u>
FUND BALANCES:				
Nonspendable:				
Inventory	-	-	-	-
Prepaid Items	-	-	-	8,208
Restricted for:				
Student activities	-	-	-	-
Committed to:				
Instructional enhancements	-	-	-	-
Unassigned	-	-	-	(8,208)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,208)</u>
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 2,386,703</u>	<u>\$ 447,410</u>	<u>\$ 31,013</u>	<u>\$ 1,051,205</u>

Exhibit 6

SCHOOL FOOD SERVICE	LOUISIANA EDUCATIONAL EXCELLENCE	COMPREHENSIVE LITERACY	SPECIAL FEDERAL	STUDENT ACTIVITIES	TOTAL
\$ -	\$ 36,375	\$ -	\$ -	\$ 6,245,317	\$ 6,281,692
1,079,487	-	731,342	859,530	113,803	6,692,285
698,644	-	-	-	-	698,644
772	-	-	-	-	8,980
<u>1,778,903</u>	<u>36,375</u>	<u>731,342</u>	<u>859,530</u>	<u>6,359,120</u>	<u>13,681,601</u>
1,164,950	677	217,917	547,751	354,933	3,288,618
1,175,341	-	513,425	284,380	-	4,845,220
242,567	-	-	27,399	-	311,833
<u>2,582,858</u>	<u>677</u>	<u>731,342</u>	<u>859,530</u>	<u>354,933</u>	<u>8,445,671</u>
698,644	-	-	-	-	698,644
772	-	-	-	-	8,980
-	-	-	-	6,004,187	6,004,187
-	35,698	-	-	-	35,698
(1,503,371)	-	-	-	-	(1,511,579)
<u>(803,955)</u>	<u>35,698</u>	<u>-</u>	<u>-</u>	<u>6,004,187</u>	<u>5,235,930</u>
<u>\$ 1,778,903</u>	<u>\$ 36,375</u>	<u>\$ 731,342</u>	<u>\$ 859,530</u>	<u>\$ 6,359,120</u>	<u>\$ 13,681,601</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, 2024**

	TITLE I	TITLE II	TITLE III	SPECIAL EDUCATION
REVENUES				
Local sources:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	-	-	-	-
Federal sources	8,609,150	1,274,675	124,484	6,244,878
TOTAL REVENUES	8,609,150	1,274,675	124,484	6,244,878
EXPENDITURES				
Current:				
Instruction:				
Regular programs	431,489	-	-	-
Special programs	-	-	-	1,770,118
Other instructional programs	6,099,273	855,846	38,296	-
Support services:				
Student services	374,963	-	1,847	1,639,970
Instructional staff support	1,141,254	340,333	75,415	2,376,651
General administration	524,145	78,496	8,926	390,412
School administration	-	-	-	-
Student transportation services	38,026	-	-	91,181
Central services	-	-	-	-
Food services	-	-	-	-
TOTAL EXPENDITURES	8,609,150	1,274,675	124,484	6,268,332
Net Change in Fund Balances	-	-	-	(23,454)
FUND BALANCES - BEGINNING	-	-	-	23,454
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

Exhibit 7

SCHOOL FOOD SERVICE	LOUISIANA EDUCATIONAL EXCELLENCE	COMPREHENSIVE LITERACY	SPECIAL FEDERAL	STUDENT ACTIVITIES	TOTAL
\$ 8,003	\$ 3,340	\$ -	\$ -	\$ -	\$ 11,343
285,407	-	-	-	-	285,407
55,259	-	-	-	10,921,979	10,977,238
1,500,000	-	-	-	-	1,500,000
11,664	436,708	-	5,000	-	453,372
11,649,449	-	1,930,031	1,511,280	-	31,343,947
13,509,782	440,048	1,930,031	1,516,280	10,921,979	44,571,307
-	377,637	417,231	-	2,943,683	4,170,040
-	-	-	-	20,236	1,790,354
-	68,511	364,000	1,303,055	6,365,858	15,094,839
-	9,763	19,704	7,560	-	2,053,807
-	84,291	1,004,430	132,148	299,399	5,453,921
-	-	118,536	73,517	-	1,194,032
-	-	-	-	1,059,876	1,059,876
-	-	6,130	-	-	135,337
-	1,540	-	-	-	1,540
15,110,811	-	-	-	-	15,110,811
15,110,811	541,742	1,930,031	1,516,280	10,689,052	46,064,557
(1,601,029)	(101,694)	-	-	232,927	(1,493,250)
797,074	137,392	-	-	5,771,260	6,729,180
\$ (803,955)	\$ 35,698	\$ -	\$ -	\$ 6,004,187	\$ 5,235,930

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, 2024

Exhibit 8-1

*****TITLE I*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 10,162,406	\$ 8,609,150	\$ (1,553,256)
TOTAL REVENUES	<u>10,162,406</u>	<u>8,609,150</u>	<u>(1,553,256)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	497,148	431,489	65,659
Other instructional programs	7,216,006	6,099,273	1,116,733
Support services:			
Student services	534,250	374,963	159,287
Instructional staff support	1,221,898	1,141,254	80,644
General administration	625,077	524,145	100,932
Student transportation services	<u>68,027</u>	<u>38,026</u>	<u>30,001</u>
TOTAL EXPENDITURES	<u>10,162,406</u>	<u>8,609,150</u>	<u>1,553,256</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, 2024

Exhibit 8-2

*****TITLE II*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 1,499,657	\$ 1,274,675	\$ (224,982)
TOTAL REVENUES	<u>1,499,657</u>	<u>1,274,675</u>	<u>(224,982)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,158,382	855,846	302,536
Support services:			
Instructional staff support	249,028	340,333	(91,305)
General administration	<u>92,247</u>	<u>78,496</u>	<u>13,751</u>
TOTAL EXPENDITURES	<u>1,499,657</u>	<u>1,274,675</u>	<u>224,982</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, 2024

Exhibit 8-3

*******TITLE III*******

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 154,470	\$ 124,484	\$ (29,986)
TOTAL REVENUES	<u>154,470</u>	<u>124,484</u>	<u>(29,986)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	47,224	38,296	8,928
Support services:			
Student services	1,798	1,847	(49)
Instructional staff support	95,946	75,415	20,531
General administration	<u>9,502</u>	<u>8,926</u>	<u>576</u>
TOTAL EXPENDITURES	<u>154,470</u>	<u>124,484</u>	<u>29,986</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</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, 2024

Exhibit 8-4

*******SPECIAL EDUCATION*******

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 9,661,462	\$ 6,244,878	\$ (3,416,584)
TOTAL REVENUES	<u>9,661,462</u>	<u>6,244,878</u>	<u>(3,416,584)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	2,922,105	1,770,118	1,151,987
Support services:			
Student services	2,219,440	1,639,970	579,470
Instructional staff support	3,865,305	2,376,651	1,488,654
General administration	588,698	390,412	198,286
Student transportation services	<u>65,914</u>	<u>91,181</u>	<u>(25,267)</u>
TOTAL EXPENDITURES	<u>9,661,462</u>	<u>6,268,332</u>	<u>3,393,130</u>
Net Change in Fund Balances	-	(23,454)	(23,454)
FUND BALANCES - BEGINNING	<u>-</u>	<u>23,454</u>	<u>23,454</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</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, 2024

Exhibit 8-5

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ 8,003	\$ 8,003
Food service	420,000	285,407	(134,593)
Other	-	55,259	55,259
State sources:			
Equalization	1,500,000	1,500,000	-
Other	-	11,664	11,664
Federal sources	10,787,000	11,649,449	862,449
	<u>12,707,000</u>	<u>13,509,782</u>	<u>802,782</u>
TOTAL REVENUES	<u>12,707,000</u>	<u>13,509,782</u>	<u>802,782</u>
EXPENDITURES			
Current:			
Food services	<u>13,502,606</u>	<u>15,110,811</u>	<u>(1,608,205)</u>
	<u>13,502,606</u>	<u>15,110,811</u>	<u>(1,608,205)</u>
TOTAL EXPENDITURES	<u>13,502,606</u>	<u>15,110,811</u>	<u>(1,608,205)</u>
Net Change in Fund Balances	(795,606)	(1,601,029)	(805,423)
FUND BALANCES - BEGINNING	<u>797,074</u>	<u>797,074</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,468</u>	<u>\$ (803,955)</u>	<u>\$ (805,423)</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, 2024

Exhibit 8-6

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ 3,340	\$ 3,340
State sources:			
Other	<u>400,000</u>	<u>436,708</u>	<u>36,708</u>
TOTAL REVENUES	<u>400,000</u>	<u>440,048</u>	<u>40,048</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	439,409	377,637	61,772
Other instructional programs	81,326	68,511	12,815
Support services:			
Student services	10,000	9,763	237
Instructional staff support	104,000	84,291	19,709
Central services	<u>-</u>	<u>1,540</u>	<u>(1,540)</u>
TOTAL EXPENDITURES	<u>634,735</u>	<u>541,742</u>	<u>92,993</u>
Net Change in Fund Balances	(234,735)	(101,694)	133,041
FUND BALANCES - BEGINNING	<u>137,392</u>	<u>137,392</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ (97,343)</u>	<u>\$ 35,698</u>	<u>\$ 133,041</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, 2024

Exhibit 8-7

*****COMPREHENSIVE LITERACY*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 2,079,048	\$ 1,930,031	\$ (149,017)
 TOTAL REVENUES	 <u>2,079,048</u>	 <u>1,930,031</u>	 <u>(149,017)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	604,358	417,231	187,127
Other instructional programs	295,810	364,000	(68,190)
Support services:			
Student services	33,547	19,704	13,843
Instructional staff support	1,013,109	1,004,430	8,679
General administration	127,424	118,536	8,888
Student transportation services	4,800	6,130	(1,330)
 TOTAL EXPENDITURES	 <u>2,079,048</u>	 <u>1,930,031</u>	 <u>149,017</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, 2024

Exhibit 8-8

*****SPECIAL FEDERAL*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
State sources:			
Other	\$ -	\$ 5,000	\$ 5,000
Federal sources	<u>1,276,057</u>	<u>1,511,280</u>	<u>235,223</u>
TOTAL REVENUES	<u>1,276,057</u>	<u>1,516,280</u>	<u>240,223</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,079,151	1,303,055	(223,904)
Support services:			
Student services	-	7,560	(7,560)
Instructional staff support	140,435	132,148	8,287
General administration	<u>56,471</u>	<u>73,517</u>	<u>(17,046)</u>
TOTAL EXPENDITURES	<u>1,276,057</u>	<u>1,516,280</u>	<u>(240,223)</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

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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, 2024****Exhibit 9**

	UNIFIED TAXING DISTRICT	QSCB SINKING	TOTAL
ASSETS			
Cash and cash equivalents	\$ 13,579,224	\$ 1,448,499	\$ 15,027,723
Investments	-	7,808,716	7,808,716
Receivables	13,344	-	13,344
Prepaid items	-	25,000	25,000
	<u>13,592,568</u>	<u>9,282,215</u>	<u>22,874,783</u>
TOTAL ASSETS	<u>13,592,568</u>	<u>9,282,215</u>	<u>22,874,783</u>
FUND BALANCES:			
Nonspendable:			
Prepaid Items	-	25,000	25,000
Restricted for:			
Debt service	<u>13,592,568</u>	<u>9,257,215</u>	<u>22,849,783</u>
TOTAL FUND BALANCES	<u>\$ 13,592,568</u>	<u>\$ 9,282,215</u>	<u>\$ 22,874,783</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, 2024

Exhibit 10

	<u>UNIFIED TAXING DISTRICT</u>	<u>QSCB SINKING</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 17,633,265	\$ -	\$ 17,633,265
Interest earnings	341,580	-	341,580
State sources:			
Other	<u>78,896</u>	<u>-</u>	<u>78,896</u>
 TOTAL REVENUES	 <u>18,053,741</u>	 <u>-</u>	 <u>18,053,741</u>
 EXPENDITURES			
Current:			
Support services:			
General administration	576,998	-	576,998
Business services	-	1,375	1,375
Debt service:			
Principal retirement	9,805,000	-	9,805,000
Interest and bank charges	<u>5,004,527</u>	<u>100,000</u>	<u>5,104,527</u>
 TOTAL EXPENDITURES	 <u>15,386,525</u>	 <u>101,375</u>	 <u>15,487,900</u>
 EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	 2,667,216	 (101,375)	 2,565,841
 OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>646,561</u>	<u>646,561</u>
 Net Change in Fund Balances	 2,667,216	 545,186	 3,212,402
 FUND BALANCES - BEGINNING	 <u>10,925,352</u>	 <u>8,737,029</u>	 <u>19,662,381</u>
 FUND BALANCES - ENDING	 <u>\$ 13,592,568</u>	 <u>\$ 9,282,215</u>	 <u>\$ 22,874,783</u>

Bossier Parish School Board

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Bossier Parish School Board

Nonmajor Capital Project Funds

2012 BOND CONSTRUCTION This fund accounts for the receipts and disbursement of proceeds of bonds issued to acquire land for building sites, erect and improve school buildings and equipment and furnishings.

2020 STORM DAMAGE This fund accounts for the insurance proceeds and other designated revenues used to repair and restore School Board property.

BOSSIER PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2024

Exhibit 11

	2012 BOND CONSTRUCTION	2020 STORM DAMAGE	TOTAL
ASSETS			
Cash and cash equivalents	\$ 10,735,340	\$ -	\$ 10,735,340
Receivables	34,991	-	34,991
Prepaid items	100,000	-	100,000
TOTAL ASSETS	10,870,331	-	10,870,331
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	191,678	-	191,678
TOTAL LIABILITIES	191,678	-	191,678
FUND BALANCES:			
Nonspendable:			
Prepaid Items	100,000	-	100,000
Restricted for:			
Capital Projects	10,578,653	-	10,578,653
TOTAL FUND BALANCES	10,678,653	-	10,678,653
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,870,331	\$ -	\$ 10,870,331

BOSSIER PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2024

Exhibit 12

	2012 BOND CONSTRUCTION	2020 STORM DAMAGE	TOTAL
REVENUES			
Local sources:			
Interest earnings	\$ 515,764	\$ -	\$ 515,764
TOTAL REVENUES	<u>515,764</u>	<u>-</u>	<u>515,764</u>
EXPENDITURES			
Current:			
Plant services	864,721	688,641	1,553,362
Capital outlay	<u>2,286,525</u>	<u>-</u>	<u>2,286,525</u>
TOTAL EXPENDITURES	<u>3,151,246</u>	<u>688,641</u>	<u>3,839,887</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(2,635,482)	(688,641)	(3,324,123)
OTHER FINANCING SOURCES (USES)			
Transfers in	-	789,013	789,013
Insurance recoveries	<u>-</u>	<u>2,494,708</u>	<u>2,494,708</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>3,283,721</u>	<u>3,283,721</u>
Net Change in Fund Balances	(2,635,482)	2,595,080	(40,402)
FUND BALANCES - BEGINNING	<u>13,314,135</u>	<u>(2,595,080)</u>	<u>10,719,055</u>
FUND BALANCES - ENDING	<u><u>\$ 10,678,653</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 10,678,653</u></u>

Bossier Parish School Board

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GENERAL INFORMATION

BOSSIER PARISH SCHOOL BOARD

STUDENT ACTIVITIES FUND
Schedule of Changes in School Fund Balances
For the Year Ended June 30, 2024

Exhibit 13

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance, Ending</u>
Airline High	\$ 621,740	\$ 1,421,219	\$ 1,394,136	\$ 648,823
Apollo Elementary	165,997	218,568	228,332	156,233
Bellaire Elementary	80,168	134,100	125,916	88,352
Benton Elementary	53,546	241,677	274,516	20,707
Benton Intermediate	148,008	463,738	483,637	128,109
Benton Middle	146,139	554,624	522,893	177,870
 Benton High	520,612	2,482,986	2,348,948	654,650
Bossier Elementary	36,470	35,915	44,362	28,023
Bossier High	209,300	351,261	389,912	170,649
Bossier Schools Virtual Learning	6,913	3,045	1,784	8,174
Bossier Technical Center	46,866	328,324	333,524	41,666
Butler Education	5,247	21,041	20,483	5,805
 Central Park Elementary	69,742	71,807	72,146	69,403
Cope Middle	93,764	483,202	445,275	131,691
Curtis Elementary	77,623	99,005	107,369	69,259
Elm Grove Elementary	63,697	132,293	127,285	68,705
Elm Grove Middle	228,260	533,098	514,172	247,186
Greenacres Middle	156,223	247,315	276,148	127,390
 Haughton Elementary	109,801	217,570	221,263	106,108
Haughton Middle	350,915	442,129	445,525	347,519
Haughton High	456,085	1,337,764	1,227,558	566,291
Kerr Elementary	27,180	63,901	71,726	19,355
Kingston Elementary	178,082	318,831	355,029	141,884
Legacy Elementary	353,095	253,952	244,480	362,567
 W. T. Lewis Elementary	141,322	180,363	158,923	162,762
Meadowview Elementary	72,843	67,147	74,278	65,712
Parkway High	311,277	1,135,259	1,092,621	353,915
Plain Dealing High School	173,730	196,761	179,505	190,986
Plantation Park Elementary	15,588	79,415	75,668	19,335
Platt Elementary	120,251	133,482	124,803	128,930
 Princeton Elementary	229,601	148,031	114,074	263,558
T. L. Rodes Elementary	109,982	120,014	129,630	100,366
Rusheon Middle	64,857	126,483	147,474	43,866
Stockwell Elementary	116,523	156,068	172,600	99,991
Sun City Elementary	129,498	113,674	145,505	97,667
TAP @ BESC	24,355	50,751	44,389	30,717
Waller Elementary	55,960	96,627	92,624	59,963
 Totals	<u>\$ 5,771,260</u>	<u>\$ 13,061,440</u>	<u>\$ 12,828,513</u>	<u>\$ 6,004,187</u>

Bossier Parish School Board

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2024**

Exhibit 14

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.

<u>Board Member</u>	<u>Amount</u>
Adam Bass	\$ 5,600
Robert Bertrand	10,200
Kent L. Bockhaus	10,200
Billy Jo Brotherton	9,600
Glenwood L. "Glen" Bullard	9,600
Craton Cochran	9,600
Sandra "Samm" Darby	9,600
Erick Falting	9,600
John "Logan" McConathy	4,000
Eric Newman	9,600
Sherri Pool	9,600
Tammy A. Smith	9,600
Kenneth M. Wiggins	9,600
Total	<u><u>\$ 116,400</u></u>

Bossier Parish School Board

**Schedule of Compensation, Benefits and Other Payments to Agency Head
For Year Ended June 30, 2024**

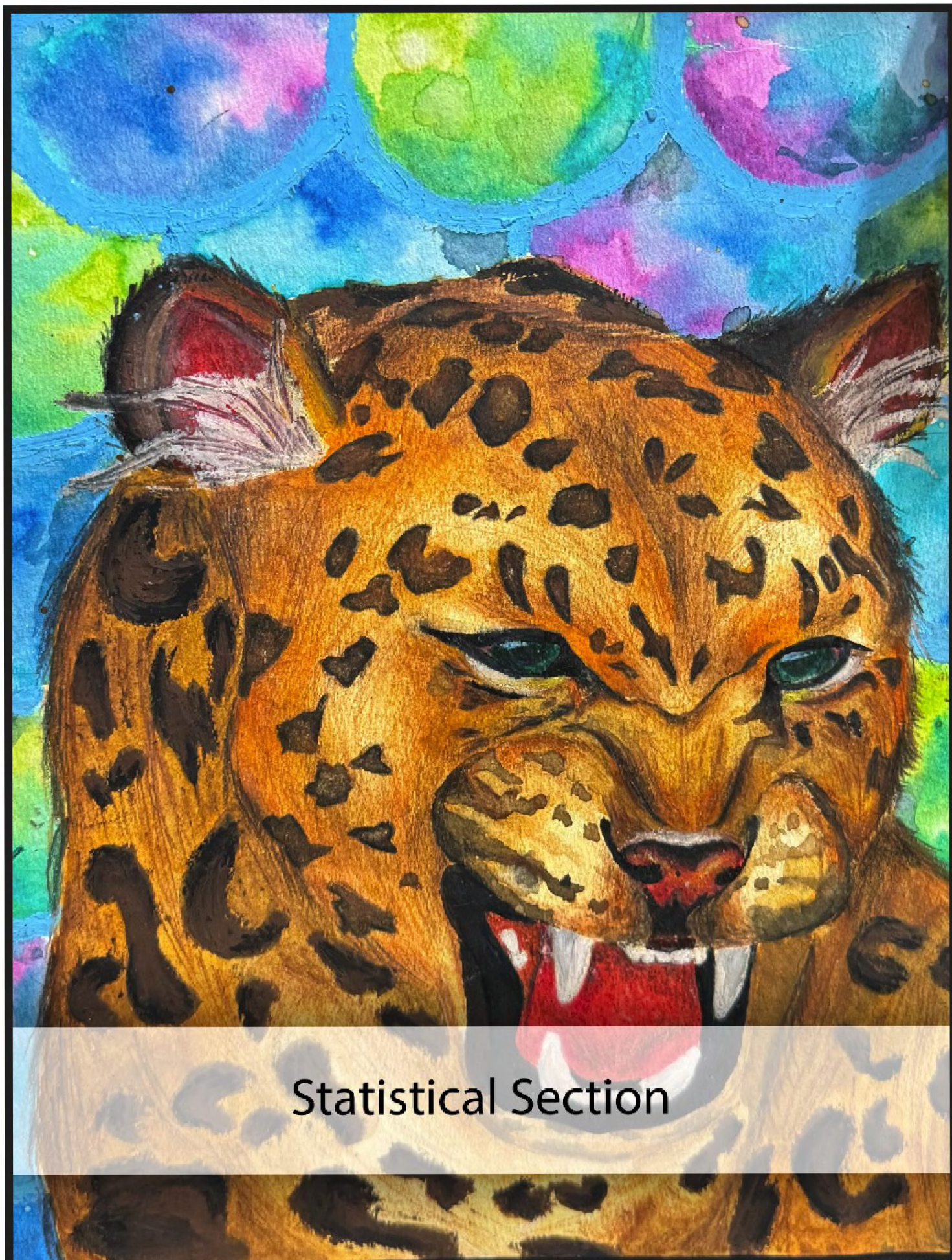
Exhibit 15

**Mitch Downey, Superintendent
July 2023 - December 2023**

Purpose	Amount
Salary	\$ 153,181
Benefits-insurance	8,543
Benefits-retirement	23,607
Car allowance	4,200
Conference travel	173

**Jason Rowland, Superintendent
January 2024 - June 2024**

Purpose	Amount
Salary	\$ 122,557
Benefits-insurance	5,725
Benefits-retirement	29,536
Car allowance	7,200
MiFi hotspot	325
Dues	835
Travel	718
Registration fees	240
Conference travel	2,138



Statistical Section

**Bossier Parish School Board
Statistical Section
Contents**

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These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
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These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.		
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These schedules present information to help the reader assess the affordability of the School Board's current levels of outstanding debt and the School Board's ability to issue debt in the future.		
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
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Operating Information		
These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
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BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2015 through June 30, 2024
(Accrual Basis of Accounting)

	2015 (1)	2016	2017	2018 (2)	2019	2020	2021 (3)	2022	2023	2024
Governmental Activities										
Net Investment in capital assets	\$ 103,175,821	\$ 106,626,489	\$ 112,205,845	\$ 114,389,540	\$ 117,146,406	\$ 117,962,498	\$ 119,985,534	\$ 124,649,023	\$ 120,686,034	\$ 122,389,470
Restricted	60,393,616	62,339,767	63,978,855	68,202,382	70,831,192	76,718,760	86,763,419	88,616,879	91,742,352	98,556,676
Unrestricted	(278,118,816)	(263,419,010)	(267,129,731)	(560,664,880)	(549,024,266)	(650,714,578)	(763,469,307)	(760,707,335)	(783,479,752)	(788,912,882)
Total governmental activities net position	<u><u>\$(114,549,379)</u></u>	<u><u>\$ (94,452,754)</u></u>	<u><u>\$ (90,945,031)</u></u>	<u><u>\$(378,072,958)</u></u>	<u><u>\$(361,046,668)</u></u>	<u><u>\$(456,033,320)</u></u>	<u><u>\$(556,720,354)</u></u>	<u><u>\$(547,441,433)</u></u>	<u><u>\$(571,051,366)</u></u>	<u><u>\$(567,966,736)</u></u>

Source: Annual Comprehensive Financial Report

Notes:

- (1) GASB Statement 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.
- (3) GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$4,155,902 as a result of the implementation.

Table 2

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2015 through June 30, 2024
(Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Regular programs	\$ 89,343,113	\$ 82,643,359	\$ 93,567,160	\$ 93,420,864	\$ 93,183,149	\$ 142,331,148	\$ 157,322,761	\$ 125,437,513	\$ 137,069,440	\$ 134,001,558
Special programs	25,715,316	25,418,102	28,912,374	29,327,748	30,892,374	46,476,029	48,076,247	36,739,154	41,901,576	42,891,436
Other instructional programs	18,316,626	18,103,960	20,876,583	20,255,796	21,449,226	31,587,735	40,337,155	37,989,929	45,093,117	42,053,257
Support services:										
Student services	12,957,798	12,192,941	14,069,320	14,713,843	15,017,581	23,822,746	25,178,690	18,925,154	22,323,558	22,897,929
Instructional staff support	14,857,657	14,211,771	16,975,009	16,474,806	17,219,701	26,629,149	29,072,649	23,131,563	27,568,869	28,068,798
General administration	5,993,274	5,543,774	5,810,888	4,973,028	6,495,637	7,732,133	6,392,143	6,174,759	6,113,729	7,184,626
School administration	13,668,115	13,355,182	14,973,997	14,275,382	14,138,921	21,638,424	24,122,440	20,891,154	20,437,910	20,651,347
Business services	1,975,426	2,040,113	2,397,429	2,292,560	2,419,200	4,108,156	3,985,116	3,462,917	3,354,810	4,110,572
Plant services	21,607,557	23,052,259	25,149,286	24,528,155	26,041,133	34,679,014	34,685,244	35,310,609	49,344,029	39,569,940
Student transportation services	13,678,823	13,852,376	15,653,367	15,353,690	15,730,435	20,586,512	21,283,245	17,916,585	18,783,902	19,231,993
Central services	1,959,704	1,631,952	1,806,000	1,779,060	1,603,137	2,566,038	2,826,614	2,364,655	3,317,697	4,400,751
Food services	11,273,346	11,277,088	11,758,408	11,415,526	11,542,467	14,837,711	15,681,414	14,377,684	15,719,469	16,829,636
Community services programs	42,844	49,761	50,783	39,186	45,302	110,485	82,317	45,278	29,356	25,258
Interest on long-term debt	4,326,718	4,692,987	5,099,449	5,219,265	5,214,804	5,086,795	5,352,430	3,670,890	4,393,845	3,995,424
Total expenses	<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>	<u>414,398,465</u>	<u>346,437,844</u>	<u>395,451,307</u>	<u>385,912,525</u>
Program Revenues										
Charges for services:										
Food Service Operations	1,653,545	1,435,884	1,303,546	1,178,440	1,105,117	936,115	113,449	51,293	787,642	285,407
Operating Grants and Contributions	18,983,976	19,378,347	21,249,041	21,960,496	22,777,435	22,781,039	33,553,541	60,253,904	50,316,895	59,641,708
Total program revenues	<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>	<u>33,666,990</u>	<u>60,305,197</u>	<u>51,104,537</u>	<u>59,927,115</u>
Net (Expense) / Revenue	<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>	<u>(380,731,475)</u>	<u>(286,132,647)</u>	<u>(344,346,770)</u>	<u>(325,985,410)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Ad valorem taxes levied for general purposes	4,255,414	4,279,441	4,549,137	4,422,179	4,544,899	4,706,337	4,638,080	4,799,966	5,171,835	6,027,694
Ad valorem taxes levied for debt service purposes	13,109,563	13,205,349	13,662,876	13,135,902	13,519,930	13,975,342	14,000,732	14,576,812	15,633,460	17,633,265
Ad valorem taxes levied for maintenance and operations	9,668,707	9,723,030	10,281,549	9,973,000	10,248,537	10,610,214	10,437,654	10,869,479	11,654,945	12,768,071
Ad valorem taxes levied for salaries and benefits	29,782,488	29,987,122	36,794,969	35,675,561	36,668,259	37,954,174	37,336,694	38,881,103	41,691,018	45,603,403
Sales taxes levied for salaries, benefits, and general purposes	44,341,064	43,061,173	42,534,297	45,934,580	47,041,922	48,720,733	54,028,178	63,524,412	69,913,018	67,815,807
Grants and contributions not restricted to specific programs	119,045,390	121,060,930	123,001,902	126,669,548	132,039,663	137,508,960	136,732,857	142,825,233	148,745,288	149,166,243
Interest and investment earnings	439,020	809,566	1,101,189	1,909,664	3,406,675	2,563,780	777,458	928,761	2,915,495	8,269,719
Miscellaneous	2,156,990	2,196,049	3,226,291	2,447,286	3,792,518	5,201,454	15,329,442	16,198,663	22,414,412	19,305,391
Contributions to permanent fund - BEEF gaming revenues	3,086,279	3,025,359	2,902,979	2,889,645	2,874,402	2,247,275	2,607,444	2,807,139	2,597,366	2,480,447
Total	<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>	<u>275,888,539</u>	<u>295,411,568</u>	<u>320,736,837</u>	<u>329,070,040</u>
Change in Net Position	<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>	<u>\$ (104,842,936)</u>	<u>\$ 9,278,921</u>	<u>\$ (23,609,933)</u>	<u>\$ 3,084,630</u>

Source: Annual Comprehensive Financial Report

Table 3

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 213,674	\$ 212,566	\$ 301,277	\$ 373,462	\$ 428,244	\$ 375,185	\$ 1,066,546	\$ 1,052,335	\$ 2,501,938	\$ 2,920,331
Restricted	-	-	-	-	-	-	-	6,722	1,890	4,732
Committed to:										
Future employee benefits	-	-	-	-	-	5,204,684	1,508,346	7,198,495	6,269,112	27,471,592
Future capital projects	-	-	-	-	-	-	-	12,000,000	35,040,771	36,541,263
Property Damage	-	-	-	-	-	-	-	2,003,552	7,031,236	7,344,232
Assigned to debt service	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-
Unassigned	23,231,954	25,162,445	30,408,105	32,415,017	37,333,855	40,921,094	53,323,677	62,489,380	58,857,756	62,707,366
Total general fund	<u>24,445,628</u>	<u>26,375,011</u>	<u>31,709,382</u>	<u>33,788,479</u>	<u>38,762,099</u>	<u>47,500,963</u>	<u>56,898,569</u>	<u>84,750,484</u>	<u>109,702,703</u>	<u>136,989,516</u>
All Other Governmental Funds										
Nonspendable										
Inventory	123,551	210,404	205,481	319,529	254,016	570,474	213,373	353,531	115,205	698,644
Prepaid	-	-	-	-	-	-	659	19,950	63,188	610,832
Permanent	41,679,629	44,704,988	47,607,967	50,497,612	53,372,014	55,619,289	58,226,733	61,033,872	63,631,238	66,111,685
Restricted for:										
Debt service	18,360,430	17,504,105	16,209,674	17,210,120	18,117,571	19,306,201	18,571,834	18,472,795	19,637,381	22,849,783
Capital projects	65,966,328	81,507,316	61,280,403	41,915,126	17,198,900	36,764,073	31,190,100	19,541,486	13,314,135	10,578,653
School food service	-	-	-	-	-	-	1,013,543	2,858,785	681,869	-
School activities	-	-	-	-	-	-	4,296,480	4,919,885	5,771,260	6,004,187
Instructional enhancements	13,167	132,391	411,588	715,397	1,222,630	2,144,079	1,797,980	1,410,962	1,636,783	2,555,154
Committed to:										
Future employee benefits	999,999	1,165,107	294,476	-	932	-	-	-	-	-
Instructional enhancements	147,754	208,699	289,898	369,976	305,053	671,907	556,194	174,278	137,392	35,698
Unassigned	(67,885)	(9,651)	(205,481)	(215,636)	(252,496)	(506,285)	-	-	(2,633,268)	(2,621,479)
Total all other governmental funds	<u>127,222,973</u>	<u>145,423,359</u>	<u>126,094,006</u>	<u>110,812,124</u>	<u>90,218,620</u>	<u>114,569,738</u>	<u>115,866,896</u>	<u>108,785,544</u>	<u>102,355,183</u>	<u>106,823,157</u>
Grand Total of funds	<u>\$ 151,668,601</u>	<u>\$ 171,798,370</u>	<u>\$ 157,803,388</u>	<u>\$ 144,600,603</u>	<u>\$ 128,980,719</u>	<u>\$ 162,070,701</u>	<u>\$ 172,765,465</u>	<u>\$ 193,536,028</u>	<u>\$ 212,057,886</u>	<u>\$ 243,812,673</u>

Source: Annual Comprehensive Financial Report

Notes: GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$4,155,902 as a result of the implementation.

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)										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Revenue from local sources:										
Ad valorem taxes	\$ 56,816,172	\$ 57,194,942	\$ 65,288,531	\$ 63,206,642	\$ 64,981,625	\$ 67,246,067	\$ 66,413,160	\$ 69,127,360	\$ 74,151,258	\$ 82,032,433
Sales & use taxes	44,341,064	43,061,173	42,534,297	45,934,580	47,264,606	48,720,733	54,028,178	63,524,412	69,913,018	67,815,807
Investment Earning	439,020	809,566	1,097,928	1,745,371	2,879,771	2,372,458	758,392	924,459	2,883,978	8,269,719
Food services	1,653,545	1,435,884	1,303,546	1,178,440	1,105,117	936,115	113,449	51,293	787,642	285,407
Other Revenues	5,274,974	6,817,395	5,127,878	5,115,649	6,600,711	4,087,187	13,731,356	17,525,469	20,701,707	19,242,714
Total revenues from local sources	108,524,775	109,318,960	115,352,180	117,180,682	122,831,830	123,362,560	135,044,535	151,152,993	168,437,603	177,646,080
Revenue from state sources:										
Equalization	117,368,634	118,407,957	121,245,632	125,343,822	130,817,118	135,821,474	135,072,332	136,358,026	143,998,291	144,044,420
Other	1,929,653	2,950,695	2,298,417	1,723,768	1,746,866	2,590,430	3,332,907	2,120,905	2,415,132	13,270,118
Total revenue from state sources	119,298,287	121,358,652	123,544,049	127,067,590	132,563,984	138,411,904	138,405,239	138,478,931	146,413,423	157,314,538
Revenue from federal sources	18,731,079	19,080,625	20,706,894	21,562,454	22,254,841	21,862,859	31,881,159	64,603,372	52,648,760	50,442,913
Total Revenues	246,554,141	249,758,237	259,603,123	265,810,726	277,650,655	283,637,323	305,330,933	354,235,296	367,499,786	385,403,531
Expenditures:										
Current:										
Instruction services	130,858,021	129,559,548	133,766,209	139,537,940	144,827,594	146,769,482	162,084,362	175,515,052	189,603,347	190,468,693
Pupil support services	12,723,657	12,575,950	13,160,108	14,472,105	15,055,310	15,384,626	15,947,861	16,401,132	18,417,090	19,600,702
Instructional staff support	14,556,088	14,576,711	15,960,406	16,144,890	17,158,433	17,618,183	18,904,802	19,984,213	23,461,248	24,666,696
General administration	5,817,875	5,368,873	5,778,140	5,057,895	6,315,119	6,778,930	5,711,386	6,106,081	5,792,488	6,712,253
School administration	13,373,415	13,677,395	13,984,459	13,916,399	14,047,309	13,928,414	15,709,203	18,276,876	17,021,732	17,744,630
Business services	1,933,627	2,085,369	2,229,881	2,225,271	2,384,403	2,369,498	2,656,220	2,596,392	2,827,118	3,653,902
Plant services	22,162,912	22,920,037	23,561,900	23,544,796	24,845,726	27,281,922	26,835,319	32,726,051	39,986,801	37,410,999
Student transportation services	14,987,535	14,094,847	14,483,258	14,885,924	15,046,778	15,315,704	17,047,285	16,814,246	16,622,609	18,105,108
Central services	1,911,658	1,631,728	1,677,751	1,703,266	1,542,322	1,775,491	1,935,153	2,081,068	2,864,423	3,982,637
Food service	11,097,290	11,259,547	11,144,075	11,034,134	11,267,431	11,047,125	11,641,470	13,148,745	14,542,800	15,325,504
Community services	42,844	49,761	50,783	39,186	45,302	110,485	82,317	45,278	29,356	25,258
Capital Outlay	31,395,795	31,478,010	33,249,439	34,260,426	28,482,812	8,847,299	9,440,855	12,824,033	5,970,878	3,585,959
Debt service:										
Principal	8,043,972	8,096,987	10,075,000	6,800,000	7,405,000	7,715,000	8,875,000	9,415,000	9,415,000	9,805,000
Interest	3,883,365	4,332,752	5,521,739	5,924,535	5,927,878	5,743,069	6,235,865	5,647,656	5,494,350	5,104,527
Bond issuance costs	106,833	144,766	86,017	20,986	-	437,459	-	441,691	-	-
Total Expenditures	272,894,887	271,852,281	284,729,165	289,567,753	294,351,417	281,122,687	303,107,098	332,023,514	352,049,240	356,191,868
Excess of revenues over (under) expenditures	(26,340,746)	(22,094,044)	(25,126,042)	(23,757,027)	(16,700,762)	2,514,636	2,223,835	22,211,782	15,450,546	29,211,663
Other Financing Sources (Uses)										
Transfers in	45,622,296	44,562,451	43,932,297	46,831,183	49,610,591	3,052,769	640,302	5,936,930	3,638,177	1,435,574
Transfers out	(45,622,296)	(44,562,451)	(43,932,297)	(46,831,183)	(49,610,591)	(3,052,769)	(640,302)	(9,952,946)	(3,638,177)	(1,435,574)
Insurance recoveries	-	-	-	-	-	3,004,489	4,315,027	2,133,106	3,071,312	2,494,708
Proceeds from borrowing	36,450,000	45,000,000	10,000,000	10,000,000	-	25,000,000	-	27,695,000	-	-
Premium on bonds	1,665,930	5,660,172	98,774	317,861	-	2,318,550	-	3,393,729	-	-
Payments to escrow agent	(11,506,369)	(8,436,359)	-	-	-	-	-	(30,647,038)	-	-
Sale of general capital assets	-	-	1,032,286	236,381	1,080,878	252,307	-	-	-	48,416
Total other financing sources (uses)	26,609,561	42,223,813	11,131,060	10,554,242	1,080,878	30,575,346	4,315,027	(1,441,219)	3,071,312	2,543,124
Net change in fund balances	\$ 268,815	\$ 20,129,769	\$ (13,994,982)	\$ (13,202,785)	\$ (15,619,884)	\$ 33,089,982	\$ 6,538,862	\$ 20,770,563	\$ 18,521,858	\$ 31,754,787
Debt service as a percentage of noncapital expenditures	5.0%	5.2%	6.2%	5.0%	5.0%	4.9%	5.1%	4.7%	4.3%	4.2%

Source: Annual Comprehensive Financial Report

Table 5

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
	Real Property		Personal Property					
	Residential Property	Commercial Property						
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%
2021	675,298,560	323,403,810	226,060,772	197,504,075	1,027,259,067	64.43	10,782,683,357	11.36%
2022	695,638,478	332,066,596	222,561,494	202,869,851	1,047,396,717	64.43	11,003,668,330	11.36%
2023	719,709,952	372,673,601	255,173,339	208,151,065	1,139,405,827	64.43	11,726,569,113	11.49%
2024	744,599,148	442,264,859	303,949,786	204,494,329	1,286,319,464	65.10	13,164,014,973	11.32%

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	
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
2021	50.60	13.83	64.43	17.32	81.75
2022	50.60	13.83	64.43	17.32	81.75
2023	50.60	13.83	64.43	17.32	81.75
2024	50.60	14.50	65.10	17.32	82.42

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, 2024 and Nine Years Ago

Taxpayer	Fiscal Year 2024			Fiscal Year 2015		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Southwestern Electric Power	\$ 44,788,292	1	3.48 %	\$ 18,201,380	3	1.86 %
Aethon Energy Operating LLC	44,255,352	2	3.44			
Comstock Oil & Gas La, LLC	29,150,045	3	2.27			
Halliburton Manufacturing & LC, LLC	24,977,284	4	1.94	10,404,600	8	1.06
BPX Operating Company	21,257,483	5	1.65			
Horseshoe Bossier City Prop LLC	16,100,471	6	1.25	21,635,690	2	2.21
Cactus Wellhead LLC	15,489,146	7	1.20			
Bossier Casino Venture LLC	14,250,932	8	1.11	16,193,260	4	1.66
Empresa Operating LLC	12,457,396	9	0.97			
Calumet Refining, LLC	11,105,414	10	0.86	10,761,090	7	1.10
J-W Operating				35,975,060	1	3.68
BHP Billiton Petroleum				15,228,840	5	1.56
Midcontinent Express Pipeline				13,459,560	6	1.38
Gulf Crossing Pipeline Co.				10,231,500	9	1.05
Louisiana Riverboat				9,561,240	10	0.99
Totals	\$ 233,831,815		18.17 %	\$ 161,652,220		16.55 %

Source: Bossier Parish Tax Assessor Agency & 2015 Annual Comprehensive 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
2015	\$ 56,390,724	\$ 55,718,068	98.81%	\$ 197,547	\$ 55,915,615	99.16%
2016	56,400,406	56,128,068	99.52%	184,731	56,312,799	99.84%
2017	62,615,307	60,275,025	96.26%	653,095	60,928,120	97.31%
2018	62,937,259	61,437,770	97.62%	409,226	61,846,996	98.27%
2019	64,518,254	63,775,080	98.85%	299,712	64,074,792	99.31%
2020	67,152,519	66,059,057	98.37%	527,852	66,586,909	99.16%
2021	66,186,432	65,120,547	98.39%	528,970	65,649,517	99.19%
2022	67,447,639	66,671,396	98.85%	146,396	66,817,792	99.07%
2023	73,412,054	72,534,729	98.80%	472	72,534,729	98.80%
2024	78,231,522	76,901,149	98.30%	N/A	76,901,149	98.30%

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.

Table 9

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	Bossier City	Other	Total Rate	School Board	Police Jury	Law	Bossier City	Other	Total Collections
			Enforcement District						Enforcement District			
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
2020	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	50,013,857	25,257,110	7,144,836	50,491,302	3,887,989	136,795,094
2021	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	57,069,794	29,046,973	8,152,824	56,435,978	4,621,394	155,326,963
2022	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	70,638,626	38,984,515	10,091,602	66,426,919	5,698,199	191,839,861
2023	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	72,556,170	38,197,061	10,365,165	70,267,683	6,315,961	197,702,040

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.

Table 10

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	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2015	\$ 132,900,504	\$ 13,611,987	\$ 146,512,491	3.08%	\$ 1,172
2016	167,157,445	13,500,000	180,657,445	3.58%	1,443
2017	170,010,096	10,000,000	180,010,096	3.35%	1,428
2018	172,851,897	10,000,000	182,851,897	3.38%	1,433
2019	164,754,941	10,000,000	174,754,941	3.28%	1,367
2020	183,550,611	10,000,000	193,550,611	3.45%	1,524
2021	173,867,728	10,000,000	183,867,728	2.95%	1,445
2022	163,051,611	10,000,000	173,051,611	2.58%	1,340
2023	152,667,648	10,000,000	162,667,648	2.36%	1,258
2024	141,893,687	10,000,000	151,893,687	2.08%	1,170

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.

Table 11

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
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
2021	173,867,728	11,132,452	162,735,276	1.51%	1,279
2022	163,051,611	10,418,040	152,633,571	1.39%	1,182
2023	152,667,648	10,925,352	141,742,296	1.21%	1,096
2024	141,893,687	13,592,568	128,301,119	0.97%	988

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.

Table 12

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2024

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Bossier Parish Police Jury	\$ 57,645,000	100.00%	\$ 57,645,000
City of Bossier	413,428,597	100.00%	413,428,597
Subtotal, overlapping debt			<u>471,073,597</u>
Bossier Parish School Board Direct Debt	\$ 151,893,687	100.00%	<u>151,893,687</u>
Total direct and overlapping debt			<u><u>\$ 622,967,284</u></u>

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 government 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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Limit	\$ 407,709,400	\$ 408,560,404	\$ 408,756,990	\$ 403,774,534	\$ 413,581,686	\$ 428,319,608	\$ 428,667,100	\$ 437,593,299	\$ 471,644,912	\$ 521,784,828
Total net debt applicable to limit	120,784,765	157,022,833	158,475,416	160,982,925	152,679,730	171,069,063	162,735,276	152,633,571	141,742,296	128,301,119
Legal debt margin	<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>	<u>\$ 265,931,824</u>	<u>\$ 284,959,728</u>	<u>\$ 329,902,616</u>	<u>\$ 393,483,709</u>
Total net debt applicable to the limit as a percentage of debt limit	29.63%	38.43%	38.77%	39.87%	36.92%	39.94%	37.96%	34.88%	30.05%	24.59%

Legal Debt Margin Calculation

Total taxable assessed value	\$ 1,286,319,464
Add back: exempt real property	204,494,329
Total assessed value	<u>1,490,813,793</u>
Debt limit (35% of total assessed value)	521,784,828
Debt applicable to limit:	
General Obligation bonds, net	141,893,687
Less: Amount restricted for repayment of general obligation debt	<u>13,592,568</u>
Total net debt applicable to limit	<u>128,301,119</u>
Legal debt margin	<u>\$ 393,483,709</u>

Source: Annual Comprehensive 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
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
2021	127,275	6,224,638,425	48,907	22,622	53.67	6.4
2022	129,144	6,711,613,680	51,970	22,692	56.02	3.9
2023	129,276	6,884,464,104	53,254	22,745	61.20	3.0
2024	129,795	7,310,833,170	56,326	22,279	60.60	3.2

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, 2024 and 2015

	2024			2015		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Barksdale Air Force Base	12,000 - 12,050	1	20.78%	12,300 - 12,350	1	21.40%
Bossier Parish School Board	3,250 - 3,300	2	5.69%	2,500 - 2,550	2	4.42%
Harrah's Horseshoe Hotel & Casino	1,950 - 2,000	3	3.45%	1,750 - 1,800	3	3.12%
Evergreen Life Services	1,850 - 1,900	4	3.28%			
Margaritaville Resort Casino	1,350 - 1,400	5	2.41%	900 - 1,000	6	1.73%
State of LA- Civil Service	1,200 - 1,250	6	2.16%	1,200 - 1,250	4	2.17%
Christus Health Shreveport-Bossier	1,150 - 1,200	7	2.07%			
City of Bossier	700 - 750	8	1.29%	700 - 750	7	1.30%
Boomtown Casino	500 - 550	9	0.95%	600 - 650	9	1.13%
Bossier Parish Community College	500 - 550	10	0.95%			
Willis Knighton Health System				1,050 - 1,100	5	1.91%
Diamond Jack's Casino Resort				650 - 700	8	1.21%
Wal-Mart				600 - 650	10	1.13%
Non-Principal Employees	33,000 - 33,050		56.98%	34,850 - 34,900		60.49%
Total Employees	57,950 - 58,000		100.00%	57,650 - 57,700		100.00%

Notes:

Total Employment data obtained from StatsAmerica.org

Employer data obtained from Greater Bossier Economic Development Foundation

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

Instructional Sites	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<u>HIGH SCHOOLS</u>										
Airline (1965)										
Square feet	218,768	218,768	218,768	218,768	218,768	268,703	268,703	268,703	268,703	268,703
Number of classrooms	73	73	73	73	73	99	99	99	99	99
Student capacity	2,190	2,190	2,190	2,190	2,190	2,079	2,079	2,079	2,079	2,079
Student enrollment	1,834	1,902	1,814	1,842	1,854	1,888	1,867	1,846	1,911	1,761
Enrollment per # of Classroom:	25	26	25	25	25	19	19	19	19	18
Square feet per enrollment	119	115	121	119	118	142	144	146	141	153
Benton (2019)										
Square feet						205,530	205,530	205,530	205,530	205,530
Number of classrooms						71	71	71	71	71
Student capacity						1,491	1,491	1,491	1,491	1,491
Student enrollment						1,288	1,385	1,385	1,466	1,427
Enrollment per # of Classrooms						18	20	20	21	20
Square feet per enrollment						160	148	148	140	144
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	661	632	757	790	621	638	656	683	661	623
Enrollment per # of Classroom:	12	11	14	14	11	12	12	12	12	11
Square feet per enrollment	209	218	182	175	222	216	210	202	209	221
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	1,228	1,218	1,231	1,267	1,257	1,198	1,293	1,302	1,310	1,287
Enrollment per # of Classroom:	17	17	17	18	17	17	18	18	18	18
Square feet per enrollment	148	149	148	144	145	152	141	140	139	141
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	1,260	1,254	1,275	1,296	1,295	1,251	1,260	1,234	1,299	1,256
Enrollment per # of Classroom:	18	18	18	19	19	18	18	18	19	18
Square feet per enrollment	161	162	159	157	157	162	161	164	156	162
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	250	234	216	215	333	292	283	283	276	254
Enrollment per # of Classroom:	6	6	6	6	9	7	7	7	7	7
Square feet per enrollment	181	194	210	211	136	155	160	160	164	179

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>MIDDLE SCHOOLS</u>										
Benton Middle(1978)										
Square feet	99,720	99,720	99,720	99,720	99,720		99,720	99,720	99,720	99,720
Number of classrooms	47	47	47	47	47		47	47	47	47
Student capacity	1,410	1,410	1,410	1,410	1,410		1,410	1,410	1,410	1,410
Student enrollment	905	966	1,014	1,139	1,267		764	809	813	779
Enrollment per # of Classroom:	19	21	22	24	27		16	17	17	17
Square feet per enrollment	110	103	98	88	79		131	123	123	128
Cope (1980)							Wing Added			
Square feet	82,547	82,547	82,547	82,547	82,547	82,547	90,712	90,712	90,712	90,712
Number of classrooms	39	39	39	39	39	39	44	44	44	44
Student capacity	792	792	792	792	792	792	903	903	903	903
Student enrollment	780	787	771	781	839	839	871	820	789	791
Enrollment per # of Classroom:	20	20	20	20	22	22	20	19	18	18
Square feet per enrollment	106	105	107	106	98	98	104	111	115	115
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	750	692	750	739	765	687	603	604	569	573
Enrollment per # of Classroom:	20	19	20	20	21	19	16	16	15	15
Square feet per enrollment	99	107	99	100	97	108	123	123	130	129
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	957	927	974	1,032	993	950	897	912	875	853
Enrollment per # of Classroom:	18	17	18	19	18	18	17	17	16	16
Square feet per enrollment	130	134	128	120	125	131	139	136	142	146
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	593	575	525	530	536	535	515	525	572	566
Enrollment per # of Classroom:	14	13	12	12	12	12	12	12	13	13
Square feet per enrollment	139	143	157	155	154	154	160	157	144	146
Benton (1999 and former high school 1978)							Intermediate			
Square feet	94,580	94,580	94,580	94,580	94,580	94,580	194,300	194,300	194,300	194,300
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	930	930	930	930	930	930	735	735	735	735
Student enrollment	831	923	969	1,030	1,053	1,091	758	769	824	806
Enrollment per # of Classroom:	27	30	31	33	34	35	24	25	27	26
Square feet per enrollment	114	102	98	92	90	87	125	125	236	241
Haughton (1999)										
Square feet	105,858	105,858	105,858	105,858	105,858	180,035	180,035	180,035	180,035	180,035
Number of classrooms	47	47	47	47	47	66	66	66	66	66
Student capacity	1,410	1,410	1,410	1,410	1,410	1,386	1,386	1,386	1,386	1,386
Student enrollment	995	978	957	959	1,048	1,083	1,040	1,060	1,025	1,002
Enrollment per # of Classroom:	21	21	20	20	22	16	16	16	16	15
Square feet per enrollment	106	108	111	110	101	166	173	170	176	180

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>ELEMENTARY SCHOOLS</u>										
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	751	761	746	729	676	689	717	761	774	766
Enrollment per # of Classroom:	18	19	18	18	16	17	17	19	19	19
Square feet per enrollment	123	122	124	127	137	134	129	122	120	121
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	416	394	414	402	412	385	377	408	398	429
Enrollment per # of Classroom:	14	13	14	13	14	13	13	14	13	14
Square feet per enrollment	121	128	122	126	123	131	134	124	127	118
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	825	634	611	612	636	611	615	619	621	608
Enrollment per # of Classroom:	16	12	12	12	12	12	12	12	12	12
Square feet per enrollment	96	125	130	130	125	130	129	128	128	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	343	309	272	299	288	267	249	243	191	209
Enrollment per # of Classroom:	10	9	8	8	8	7	7	7	5	6
Square feet per enrollment	222	247	280	255	264	285	306	313	399	364
Carrie Martin (1949)										
Square feet	62,469	62,469	62,469	62,469						
Number of classrooms	42	42	42	42						
Student capacity	924	924	924	924						
Student enrollment	190	188	165	143						
Enrollment per # of Classroom:	5	4	4	3						
Square feet per enrollment	329	332	379	437						

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Central Park (1957)										
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	395	389	389	392	382	412	471	470	455	447
Enrollment per # of Classroom:	14	13	13	14	13	14	16	16	16	15
Square feet per enrollment	127	129	129	128	132	122	107	107	111	113
Curtis (1958)										
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	478	464	423	489	474	438	399	433	457	462
Enrollment per # of Classroom:	15	15	14	16	15	14	13	14	15	15
Square feet per enrollment	97	100	110	95	98	106	117	107	102	101
Elm Grove (1959)										
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	527	534	499	505	387	351	329	323	324	365
Enrollment per # of Classroom:	13	13	12	12	9	9	8	8	8	9
Square feet per enrollment	149	147	157	155	203	224	239	243	242	215
Kerr (1953)										
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	622	643	633	534	448	432	398	400	428	333
Enrollment per # of Classroom:	18	18	18	15	13	12	11	11	12	10
Square feet per enrollment	84	82	83	98	117	121	132	131	123	158
Kingston (2015)										
Square feet		84,570	84,570	84,570	84,570	84,570	84,570	84,570	84,570	84,570
Number of classrooms		53	53	53	53	84	54	54	54	54
Student capacity		1,000	1,000	1,000	1,000	950	950	950	950	950
Student enrollment		523	631	685	950	766	702	745	755	756
Enrollment per # of Classrooms		10	12	13	18	14	13	14	14	14
Square feet per enrollment		162	134	123	89	110	120	114	112	112

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	483	457	440	490	491	492	457	447	433	420
Enrollment per # of Classroom:	13	12	12	13	13	13	12	12	12	11
Square feet per enrollment	109	115	120	108	107	107	115	118	122	126
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	42
Student capacity	880	880	880	880	880	880	880	880	880	880
Student enrollment	652	650	670	640	637	662	611	559	567	560
Enrollment per # of Classroom:	16	16	17	16	16	17	15	14	14	13
Square feet per enrollment	95	95	92	97	97	93	101	111	109	110
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	616	639	606	608	477	484	435	471	514	461
Enrollment per # of Classroom:	13	13	12	12	10	10	9	10	10	9
Square feet per enrollment	119	114	121	120	153	151	168	155	142	158
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	554	583	592	607	480	470	450	454	434	464
Enrollment per # of Classroom:	15	15	16	16	13	12	12	12	11	12
Square feet per enrollment	102	97	96	93	118	120	126	125	130	122
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	720	741	744	728	614	644	659	601	604	584
Enrollment per # of Classroom:	14	15	15	15	12	13	13	12	12	12
Square feet per enrollment	93	90	90	92	109	104	102	111	111	115

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	806	804	807	812	737	715	578	553	499	508
Enrollment per # of Classroom:	19	19	19	19	18	17	14	13	12	12
Square feet per enrollment	97	97	96	96	106	109	135	141	156	153
Sun City (1969)										
Square feet	49,890	49,890	49,890	49,890	49,890	56,239	56,239	56,239	56,239	56,239
Number of classrooms	31	31	31	31	31	43	43	43	43	43
Student capacity	620	620	620	620	620	688	688	688	688	688
Student enrollment	559	545	589	575	567	591	588	593	540	534
Enrollment per # of Classroom:	18	18	19	19	18	14	14	14	13	12
Square feet per enrollment	89	92	85	87	88	95	96	95	104	105
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	587	579	500	486	481	496	465	441	423	465
Enrollment per # of Classroom:	14	14	12	12	12	12	11	11	10	11
Square feet per enrollment	109	110	128	131	133	129	137	145	151	137
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	937	645	685	747	772	812	556	576	576	534
Enrollment per # of Classroom:	19	13	14	15	16	17	11	12	12	11
Square feet per enrollment	79	115	108	99	96	91	134	129	129	139
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	565	532	508	488	518	513	589	585	585	556
Enrollment per # of Classroom:	13	13	12	12	12	12	14	14	14	13
Square feet per enrollment	128	136	143	148	140	141	123	124	124	130

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Table 16

Student Capacity and Utilization
Last Ten Fiscal Years

<u>Instructional Sites</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Haughton (2018)										
Square feet					105,474	105,474	105,474	105,474	105,474	105,474
Number of classrooms					50	50	50	50	50	50
Student capacity					882	882	882	882	882	882
Student enrollment					576	644	652	662	640	646
Enrollment per # of Classrooms					12	13	13	13	13	13
Square feet per enrollment					183	164	162	159	165	163

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, 2015 through June 30, 2024

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Teachers										
Less than a Bachelor's degree	17	10	24	11	9	11	10	11	10	0
Bachelor	948	986	976	986	946	972	1,027	1,010	975	1,032
Master	331	346	371	434	446	458	428	442	470	453
Master +30	78	69	70	84	90	86	92	97	99	94
Specialist in Education	1	2	2	2	5	4	5	5	8	7
Ph.D. or Ed.D.	<u>1</u>	<u>0</u>	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>4</u>	<u>4</u>	<u>6</u>	<u>9</u>
Total	1,376	1,413	1,445	1,519	1,497	1,532	1,566	1,569	1,568	1,595
Principals & Assistants										
Bachelor	0	0	0	0	0	0	0	0	0	0
Master	26	28	30	32	37	36	47	47	0	53
Master +30	46	47	47	43	35	36	36	35	33	29
Specialist in Education	1	0	0	0	0	0	0	0	46	0
Ph.D. or Ed.D.	<u>3</u>	<u>3</u>	<u>2</u>	<u>3</u>	<u>1</u>	<u>5</u>	<u>5</u>	<u>6</u>	<u>8</u>	<u>7</u>
Total	76	78	79	78	73	77	88	88	87	89

Source: Bossier Parish School Board.

Table 18

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2015 through June 30, 2024

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
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	21,163	12,149	18.31%	1,445	14.65
2018	254,068,909	21,452	11,844	-2.51%	1,519	14.12
2019	260,993,067	22,678	11,509	-2.83%	1,497	15.15
2020	382,192,075	22,876	16,707	45.17%	1,532	14.93
2021	414,398,465	22,622	18,318	9.64%	1,566	14.45
2022	346,437,844	22,692	15,267	-16.66%	1,569	14.46
2023	395,451,307	22,745	17,386	13.88%	1,568	14.51
2024	385,912,525	22,279	17,322	-0.37%	1,595	13.97

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 2014-2023

Category	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Agriculture, Forestry, Fishing, Hunting	\$ 912,603	\$ 824,798	\$ 1,016,687	\$ 1,215,145	\$ 651,972	\$ 754,778	\$ 1,148,184	\$ 1,347,755	\$ 1,465,272	\$ 69,700
Mining, Oil & Gas	134,873,993	101,092,113	53,431,519	80,700,974	107,258,846	136,050,477	119,173,841	82,282,184	194,925,425	8,730,540
Utilities	5,628,922	16,686,513	6,536,199	7,562,761	9,731,247	5,633,310	7,230,591	8,305,947	14,258,726	888,771
Construction	23,302,189	19,171,383	15,556,128	17,844,116	31,521,421	32,499,579	36,021,280	71,257,219	162,509,861	6,315,190
Manufacturing	93,538,663	98,931,200	92,494,656	103,600,274	115,600,287	118,848,238	108,705,622	136,315,317	188,544,698	10,402,235
Wholesale Trade	228,637,217	187,690,035	161,123,861	170,775,870	207,424,887	179,009,686	228,985,866	231,589,565	324,491,001	15,306,711
Retail Trade	1,376,507,773	1,461,941,667	1,463,545,863	1,474,722,398	1,552,819,622	1,574,556,055	1,741,218,645	2,013,283,729	2,117,481,778	105,105,843
Transportation & Warehousing	4,890,125	6,985,385	5,644,800	6,339,616	13,008,226	7,072,587	6,765,301	2,977,997	4,817,983	214,844
Publishing, Broadcasting, Telecommunications	45,654,587	49,076,529	49,816,072	52,145,573	54,829,799	53,475,919	53,212,658	67,067,253	63,276,978	3,168,592
Finance, Insurance, Real Estate	80,836,487	75,996,066	72,124,733	81,484,912	88,255,950	88,887,543	82,593,895	109,516,290	154,158,637	11,209,887
Professional, Administrative, Healthcare	51,989,937	67,458,733	61,268,465	59,406,694	64,664,451	67,194,736	67,847,235	69,559,819	78,371,805	3,901,039
Arts, Amusements, Accommodations	370,269,692	365,800,587	365,546,015	369,780,826	388,527,202	397,180,455	336,589,852	399,103,459	446,123,407	22,978,551
Other Services, Public Administration	68,819,181	67,627,251	63,696,865	67,296,170	72,650,487	75,134,138	68,441,664	68,524,539	81,076,535	3,998,410
	<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>	<u>\$ 2,857,934,634</u>	<u>\$ 3,261,131,074</u>	<u>\$ 3,831,502,106</u>	<u>\$ 192,290,314</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, 2024**

**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 (*Government Auditing Standards*), 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, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 31, 2024.

Report on 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2024-001 that we consider to be a significant deficiency.

Report on 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 one instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2024-001.

School Board's Response to Findings

Governmental Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

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

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2024



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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

**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

Opinion on Each Major Federal Program

We have audited Bossier Parish School Board's compliance with the types of compliance requirements identified as subject to audit 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, 2024. 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.

In our opinion, the Bossier Parish School Board complied, in all material respects, with the 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, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the School Board's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Board's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2024-002. Our opinion on each major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the noncompliance findings identified in our compliance audit described in the accompanying Schedule of Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

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 a 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. We consider the deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2024-003 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the internal control over compliance findings identified in our compliance audit described in the accompanying Schedule of Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the 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, 2024, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements.

We issued our report thereon dated December 31, 2024, which contained unmodified opinions on those financial statements. Our audit was performed 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 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 financial statements or to the 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 Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2024

Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass Through Entity Identifying Number	Federal Expenditures
United States Department of Agriculture Programs			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553		\$2,317,221
National School Lunch Program	10.555		7,102,607
Summer Food Service Program for Children	10.559		940,082
Passed Through Louisiana Department of Agriculture and Forestry			
Non-cash Assistance (Commodities)			
National School Lunch Program	10.555		<u>1,115,851</u>
Total Child Nutrition Cluster			\$11,475,761
Passed Through Louisiana Department of Education:			
COVID-19 Pandemic EBT Administrative Costs	10.649		3,090
Child Nutrition Discretionary Grants Limited Availability	10.579		<u>170,598</u>
Total United States Department of Agriculture Programs			<u>11,649,449</u>
United States Department of Defense Programs			
Direct Programs:			
Department of the Army - ROTC	12.UKN		444,172
Support Outreach Action Resilience Grant	12.556		<u>499</u>
Total United States Department of Defense Programs			<u>444,671</u>
United States Department of Education Programs			
Direct Programs:			
Impact Aid	84.041A		1,133,824
Passed through Louisiana Department of Education:			
Title I Grants to Local Educational Agencies	84.010A	28-24-TI-08	8,001,229
		28-23-RD19-08	<u>607,921</u>
			8,609,150
Special Education Cluster (IDEA):			
Special Education Grants to States	84.027A	28-24-BI-08	6,073,345
		28-23-IISA-08	62,080
COVID-19 Special Education Grants to States	84.027X	28-22-IA11-08	90,059
Special Education Preschool Grants	84.173A	28-24-P1-08	106,696
		28-23-I9SA-08	2,757
COVID-19 Special Education Preschool Grants	84.173X	28-22-IA19-08	<u>522</u>
Total Special Education Cluster (IDEA)			\$ 6,335,459

(Continued)

Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass Through Entity Identifying Number	Federal Expenditures
United States Department of Education Programs (continued)			
Passed through Louisiana Department of Education:			
Career and Technical Education - Basic Grants to States	84.048A	28-24-02-08	\$ 343,635
Education for Homeless Children and Youth	84.196A	28-24-MVH1-08	21,653
Supporting Effective Instruction State Grants	84.367A	28-24-50-08	1,274,675
English Language Acquisition State Grants	84.365A	28-24-60-08	\$ 107,076
		28-24-S3-08	<u>17,408</u>
			124,484
Student Support and Academic Enrichment Program	84.424A	28-24-71-08	815,039
Comprehensive Literacy Development	84.371C	28-20-CCU6-08	122,287
		28-20-CCUB-08	1,547
		28-20-CCUK-08	184,943
		28-21-CLU6-08	294,711
		28-21-CLU9-08	730,678
		28-21-CLUB-08	322,172
		28-21-CLUK-08	<u>273,693</u>
			1,930,031
COVID-19 Education Stabilization Fund	84.425B	28-21-REL2-08	300,000
COVID-19 Education Stabilization Fund	84.425D	28-21-ES2F-08	1,927,875
		28-21-ES2I-08	<u>1,702,935</u>
			3,630,810
COVID-19 Education Stabilization Fund	84.425U	28-21-ES3F-08	11,311,322
		28-21-ESEB-08	1,909,901
		28-21-ES3I-08	<u>1,553,952</u>
			14,775,175
COVID-19 Education Stabilization Fund	84.425W	28-22-HARP-08	74,904
		28-21-MVAR-08	<u>30,454</u>
			105,358
Total United States Department of Education Programs			<u><u>39,399,293</u></u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$51,493,413</u></u>
			(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, 2024

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, 2024. 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 Annual Comprehensive 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 expenditures are reported in the School Board's fund financial statements as follows:

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 1,577,996
Education Stabilization	18,571,470
Nonmajor Governmental	
Title I	8,609,150
Title II	1,274,675
Title III	124,484
Special Education	6,244,878
School Food Service	11,649,449
Comprehensive Literacy	1,930,031
Special Federal	1,511,280
Total	<u>\$ 51,493,413</u>

When comparing total federal expenditures to total federal revenues in the Education Stabilization fund, the School Board had \$1,050,500 in federal expenditures not reported in federal revenues due to the funding was not received within 60 days of fiscal year end June 30, 2024.

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 \$1,544,802 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, 2024**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There was a significant deficiency required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States. The significant deficiency 2024-001 was not considered to be a material weakness.
- iii. There was one instance of noncompliance, as defined by the *Government Auditing Standards*, to the basic financial statements.

Audit of Federal Awards

- iv. There was one significant deficiency required to be disclosed by the Uniform Guidance (2 CFR 200). The significant deficiency 2024-002 was not considered to be a material weakness.
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed one finding which the auditor is required to report in accordance with Uniform Guidance
- vii. The major federal awards are:

Title I	AL #84.010A
COVID-19 Education Stabilization Funds:	
Education Stabilization (ESSER II)	AL #84.425D
Education Stabilization (ESSER III)	AL #84.425U
Homeless ARP	AL #84.425W
Real-time Early Access to Literacy	AL #84.425B

- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in Uniform Guidance was \$1,544,802.
- ix. The auditee does qualify as a low-risk auditee under the Uniform Guidance.

Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024

PART II - Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and title: **2024-001** **Internal Controls and Compliance over Financial Management**

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

Criteria or specific requirement: Sound internal controls over financial management require that bank reconciliations be prepared and reviewed in a timely manner. Construction in progress should include the balance of all incomplete projects along with the related retainage payable liability. Construction in progress projects that are complete should be transferred to the appropriate asset classification. Reporting to the Board should include monthly budget-to-actual comparisons for the general fund and semi-annual budget-to-actual on all special revenue funds.

Additionally, Louisiana Revised Statute 39:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when actual expenditures plus projected expenditures for the remainder of the year, within a fund, are exceeding the total budgeted expenditures by five percent or more and when total revenues plus projected revenue for the remainder of the year, within a fund, are failing to meet budgeted revenues and other sources by five percent or more. Louisiana Revised Statute 39:1305E requires the total of proposed expenditures not to exceed the total of estimated funds available for the ensuing fiscal year.

Condition found: When testing bank reconciliations, it was noted that the School Board was approximately 5 months behind. It was also noted, that due to the implementation of the new accounting software, the accounting department was unable to provide monthly financial reports and budget-to-actual reports to the Board. When testing capital assets, it was noted that the construction in progress listing and depreciation schedule was not complete and accurate.

When looking at the budget-to-actual reports, it was noted that the School Board had actual expenditures that exceeded budgeted expenditures by five percent in the School Food Service fund. Additionally, it was noted that the School Board had budgeted expenditures that had exceeded the budgeted revenues and beginning fund balance for the Louisiana Educational Excellence fund.

Context: The School Board's deployment of a new accounting software and change in personnel over capital asset accounting.

Possible asserted effect (cause effect):

Cause: The School Board had implemented a new accounting software program along with an employee that was responsible for bank reconciliations and capital asset accounting resigned during the year with projects incomplete.

Effect: The controls and compliance over financial management were weakened.

Recommendations to prevent future occurrences: The School Board should strengthen procedures to ensure bank reconciliations are prepared within 2 months of the related statement closing date and reviewed within 1 month of the reconciliation date. The School Board should also adequately train new personnel regarding their assigned functions. Additionally, financial reporting should be provided monthly to the Board and should include monthly budget-to-actual comparisons on the general fund and semi-annual budget-to-actual, at a minimum, on all special revenue funds.

Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024

PART II - Findings related to the financial statements which are required to be reported in accordance with *Government Auditing Standards* generally accepted in the United States of America:

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended June 30, 2024.

View of responsible official: The School Board understands the need to maintain strong internal controls over financial management, and has developed procedures to ensure that financial reporting is up-to-date moving forward. The financial software conversion during the year, as well as staff turnover contributed significantly to the delay in financial reconciliations and reporting. Additionally, the School Board has implemented additional financial monitoring over the School Food Service fund to ensure compliance with Board approved budgets. This is not expected to be an issue moving forward.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2024**

Part III - Findings and questions costs for federal awards which are required to be reported under the Uniform Guidance:

Reference # and title: **2024-002** **Internal Control and Compliance over Title I Payroll**

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTOR/ PASS THROUGH GRANTOR/PROGRAM NAME United States Department of Education; passed through Louisiana Department of Education Title I Grants to Local Educational Agencies	#84.010A	2024

Criteria or specific requirement: For an employee who works in part on the consolidated administrative cost objective and in part on a Federal program whose administrative funds have not been consolidated or on activities funded from other revenue sources, an LEA must maintain time and effort distribution records in accordance with 2 CFR section 200.430(i)(1)(vii) that support the portion of time and effort dedicated to (a) the consolidated cost objective, and (b) each program or other cost objective supported by non-consolidated Federal funds or other revenue sources. Employee pay should be reviewed to ensure that payment amount is correct. Employee attendance should be documented on a consistent basis.

Condition found: In testing 25 payroll transactions for the Title I program, the following exception were noted:

- 2 exceptions noted in which there was inadequate attendance records;
- 9 exceptions where time records were not initialed or signed by the employee;
- 2 exceptions where one employee was not paid in accordance with the salary schedule, which resulted in under payment;
- 14 exceptions where time certifications were completed, but not in a timely manner.

Possible asserted effect (cause effect):

Cause: Attendance documentation and semi-annual certifications were not maintained throughout the year by the School Board. The salary for one employee was frozen and resulted in an underpayment of wages for the year.

Effect: The School Board did not comply with all Title I requirements related to allowable costs and cost principles.

Recommendations to prevent future occurrences: The School Board should strengthen policies and procedures to ensure that semi-annual time certifications are signed by all employees in a timely manner, employee pay is correct and employee attendance and leave is adequately documented throughout the year which should include signature or initials, written or electronic, by the employee and supervisor.

Origination date and prior year reference (if applicable): This finding originated in the fiscal year ended June 30, 2024.

View of responsible official: During the year, there was staff turnover within the Title 1 department. The School Board will ensure that new personnel are properly trained in necessary internal controls over payroll transactions moving forward.

Bossier Parish School Board

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OTHER INFORMATION



**Corrective Action Plan for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2024**

Reference # and title: 2024-001 Internal Controls over Financial Management

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

Condition: Sound internal controls over financial management require that bank reconciliations be prepared and reviewed in a timely manner. Construction in progress should include the balance of all incomplete projects along with the related retainage payable liability. Construction in progress projects that are complete should be transferred to the appropriate asset classification. Reporting to the Board should include monthly budget-to-actual comparisons for the general fund and semi-annual budget-to-actual on all special revenue funds.

Additionally, Louisiana Revised Statute 39:1311 requires the chief executive or administrative officer to advise the governing authority or independently elected official in writing when actual expenditures plus projected expenditures for the remainder of the year, within a fund, are exceeding the total budgeted expenditures by five percent or more and when total revenues plus projected revenue for the remainder of the year, within a fund, are failing to meet budgeted revenues and other sources by five percent or more. Louisiana Revised Statute 39:1305E requires the total of proposed expenditures not to exceed the total of estimated funds available for the ensuing fiscal year.

When testing bank reconciliations, it was noted that the School Board was approximately 5 months behind. It was also noted, that due to the implementation of the new accounting software, the accounting department was unable to provide monthly financial reports and budget-to-actual reports to the Board. When testing capital assets, it was noted that the construction in progress listing and depreciation schedule was not complete and accurate.

When looking at the budget-to-actual reports, it was noted that the School Board had actual expenditures that exceeded budgeted expenditures by five percent in the School Food Service fund. Additionally, it was noted that the School Board had budgeted expenditures that had exceeded the budgeted revenues and beginning fund balance for the Louisiana Educational Excellence fund.

Corrective action planned: The School Board understands the need to maintain strong internal controls over financial management, and has developed procedures to ensure that financial reporting is up-to-date moving forward. The financial software conversion during the year, as well as staff turnover contributed significantly to the delay in financial reconciliations and reporting. Additionally, the School Board has implemented additional financial monitoring over the School Food Service fund to ensure compliance with Board approved budgets This is not expected to be an issue moving forward.

**Corrective Action Plan for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2024
(Continued)**

Person responsible for corrective action:

Mrs. Nicia Bamburg, Chief Financial Officer
P.O. Box 2000
Benton, Louisiana 71006-2000
Phone: (318) 549-5000

Anticipated completion date: June 30, 2025

Reference # and title: **2024-002** **Internal Control and Compliance over Title I Payroll**

<u>Federal program and specific federal award identification:</u>	<u>AL Number</u>	<u>Award Year</u>
FEDERAL GRANTER/ PASS THROUGH GRANTOR/PROGRAM NAME United States Department of Education; passed through Louisiana Department of Education Title I Grants to Local Educational Agencies	#84.010A	2024

Condition: For an employee who works in part on the consolidated administrative cost objective and in part on a Federal program whose administrative funds have not been consolidated or on activities funded from other revenue sources, an LEA must maintain time and effort distribution records in accordance with 2 CFR section 200.430(i)(1)(vii) that support the portion of time and effort dedicated to (a) the consolidated cost objective, and (b) each program or other cost objective supported by non-consolidated Federal funds or other revenue sources. Employee pay should be reviewed to ensure that payment amount is correct. Employee attendance should be documented on a consistent basis.

In testing 25 payroll transactions for the Title I program, the following exception were noted:

- 2 exceptions noted in which there was inadequate attendance records;
- 9 exceptions where time records were not initialed or signed by the employee;
- 2 exceptions where one employee was not paid in accordance with the salary schedule, which resulted in under payment.
- 14 exceptions where time certifications were completed, but not in a timely manner.

Corrective action planned: During the year, there was staff turnover within the Title 1 department. The School Board will ensure that new personnel are properly trained in necessary internal controls over payroll transactions moving forward.

Person responsible for corrective action:

Mrs. Nicia Bamburg, Chief Financial Officer
Mr. Waylon Bates, Assistant Superintendent of Curriculum and Academic Affairs
P.O. Box 2000
Benton, Louisiana 71006-2000
Phone: (318) 549-5000

Anticipated completion date: June 30, 2025

Respectfully submitted,



Nicia Bamburg
Chief Financial Officer

**Bossier Parish School Board
Status of Prior Year Management Letter Items
For Year Ended June 30, 2024**

2023-M1 Financial Year-End Close

Comment: The financial close process should ensure that accounting records are reviewed, and balance sheet accounts are reconciled in a timely manner to ensure that transactions are properly recorded and classified in the accounting records. Interest receivable was not accrued on all investments understating interest receivable. Inventory for the Child Nutrition Program did not include supplies and purchase foods located in the warehouse understating inventory. The accounts receivable schedule did not include the sales taxes for June sales that were collected in July requiring an adjusting journal entry to correct. The beginning balance for capital assets did not agree with prior year ending balance and the current year capital asset additions listing contained duplicate assets.

Recommendation: The School Board should implement controls to verify accuracy of the year-end accrual balances.

Management's response: The School Board has continued to refine year-end close procedures to ensure proper reporting. This item is partially cleared; see current year finding 2024-001.

2023-M2 Misappropriations of Public Funds

Comment: In September 2023, the School Board began investigating the bookkeeper at Plantation Park Elementary School for possible theft of school funds. The bookkeeper is suspected of using school deposits and credit cards for personal use. The expected theft is expected to exceed \$19,000. The estimated time frame in which the fraud is to have occurred is currently unknown. The district attorney and the Louisiana Legislative Auditor were notified in writing of the suspected theft. The employee has been terminated and is currently under investigation by law enforcement.

Recommendation: The School Board should provide more training on fraud awareness and the importance of following the Student Activities Fund Principles and Procedures Manual.

Management's response: The School Board has continued to provide training to school administration on proper controls, procedures to be followed, and fraud awareness. The School Board continues to monitor student activity funds. This item is considered cleared.

AGREED-UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Margie Williamson, CPA
Jennie Henry, CPA, CFE

Supervisor: Sandra Harper, CPA

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

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

Board Members
Bossier Parish School Board
Benton, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended June 30, 2024. Bossier Parish School Board's management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal year ended June 30, 2024. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1) Written Policies and Procedures

- A. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations:
- Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - Disbursements**, including processing, reviewing, and approving.
 - Receipts/Collections**, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).

- v. **Payroll/Personnel**, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee rate of pay or approval and maintenance of pay rate schedules.
- vi. **Contracting**, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- vii. **Travel and Expense Reimbursement**, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- viii. **Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)**, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- ix. **Ethics** including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- x. **Debt Service**, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- xi. **Information Technology Disaster Recovery/Business Continuity**, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- xii. **Prevention of Sexual Harassment**, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

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

2) Board or Finance Committee

- A. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - i. Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - ii. For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget- to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - iii. For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.
 - iv. Observe whether the board/finance committee received written updates of the progress of resolving audit finding(s), according to management's corrective action plan at each meeting until the findings are considered fully resolved.

Comment: It was noted that the School Board's minutes did not reference budget-to-actual comparisons being provided the board for review.

Management's Response: Due to software conversion during the year, as well as staff turnover, the financial reporting during the fiscal year was delayed. The School Board has developed procedures to ensure regular reporting to the Board moving forward.

3) Bank Reconciliations

- A. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
- i. Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - ii. Bank reconciliations include written evidence that a member of management or a board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation within 1 month of the date the reconciliation was prepared (e.g., initialed and dated, electronically logged); and
 - iii. Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Comment: Of the five bank reconciliations tested, it was noted that four reconciliations were not completed in a timely manner due to the School Board converting to a new accounting software during the year.

Management's Response: Due to software conversion during the year, as well as staff turnover, bank reconciliations were delayed during the fiscal year. The School Board has developed procedures to ensure timely completion of bank reconciliations moving forward.

4) Collections (excluding electronic funds transfers)

- A. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
- B. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (e.g., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
- i. Employees responsible for cash collections do not share cash drawers/registers;

- ii. Each employee responsible for collecting cash is not also responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit;
 - iii. Each employee responsible for collecting cash is not also responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit; and
 - iv. The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not also responsible for collecting cash, unless another employee/official verifies the reconciliation.
- C. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
- D. Randomly select two deposit dates for each of the 5 bank accounts selected for Bank Reconciliations procedure #3A (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
- i. Observe that receipts are sequentially pre-numbered.
 - ii. Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - iii. Trace the deposit slip total to the actual deposit per the bank statement.
 - iv. Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - v. Trace the actual deposit per the bank statement to the general ledger.

Comment: There was one exception noted in which the School Board did not deposit the receipt in a timely manner.

No other exceptions were noted as a result of applying the agreed upon procedures.

Management's Response: The deposit noted was deposited within three business days, which is in compliance with the School Board's policy.

5) Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

- A. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
- B. For each location selected under #5A above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, then inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - i. At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase;
 - ii. At least two employees are involved in processing and approving payments to vendors;

- iii. The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files;
- iv. Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments; and
- v. Only employees/officials authorized to sign checks approve the electronic disbursement (release) of funds, whether through automated clearinghouse (ACH), electronic funds transfer (EFT), wire transfer, or some other electronic means.

[Note: Findings related to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]

- C. For each location selected under procedure #5A above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
 - i. Observe whether the disbursement, whether by paper or electronic means, matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity, and
 - ii. Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.
- D. Using the entity's main operating account and the month selected in the Bank Reconciliations procedure #3A, randomly select 5 non-payroll-related electronic disbursements (or all electronic disbursements if less than 5) and observe that each electronic disbursement was (a) approved by only those persons authorized to disburse funds (e.g., sign checks) per the entity's policy, and (b) approved by the required number of authorized signers per the entity's policy. Note: If no electronic payments were made from the main operating account during the month selected the practitioner should select an alternative month and/or account for testing that does include electronic disbursements.

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

6) Credit Cards/Debit Cards/Fuel Cards/Purchase Cards (Cards)

- A. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and purchase cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
- B. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - i. Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. (those instances requiring such approval may constrain the legal authority of certain public officials, such as the mayor of a Lawrason Act municipality, should not be reported); and
 - ii. Observe that finance charges and late fees were not assessed on the selected statements.
- C. Using the monthly statements or combined statements selected under #7B above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting

documentation for the transactions (e.g., each card should have 10 transactions subject to inspection). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

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

7) Travel and Travel-Related Expense Reimbursements (excluding card transactions)

- A. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- i. If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov);
 - ii. If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased;
 - iii. Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by Written Policy and Procedures procedure #1A(vii); and
 - iv. Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

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

8) Contracts

- A. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and:
- i. Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - ii. Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
 - iii. If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, the documented approval); and
 - iv. Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

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

9) Payroll and Personnel

- A. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
- B. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #9A above, obtain attendance records and leave documentation for the pay period, and:
 - i. Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory);
 - ii. Observe whether supervisors approved the attendance and leave of the selected employees or officials;
 - iii. Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records; and
 - iv. Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
- C. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee's or official's cumulative leave records, agree the pay rates to the employee's or official's authorized pay rates in the employee's or official's personnel files, and agree the termination payment to entity policy.
- D. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

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

10) Ethics

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A obtain ethics documentation from management, and:
 - i. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the calendar year as required by R.S. 42:1170; and
 - ii. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.
- B. Inquire and/or observe whether the agency has appointed an ethics designee as required by R.S. 42:1170.

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

11) Debt Service

- A. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting

documentation, and observe State Bond Commission approval was obtained for each debt instrument issued as required by Article VII, Section 8 of the Louisiana Constitution.

- B. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

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

12) Fraud Notice

- A. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled as required by R.S. 24:523.
- B. Observe the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

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

13) Information Technology Disaster Recovery/Business Continuity

- A. Perform the following procedures,
 - i. Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, then inquire of personnel responsible for backing up critical data) and observe evidence that such backup (1) occurred within the past week, (2) was not stored on the government's local server or network, and (3) was encrypted.
 - ii. Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.
 - iii. Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.
- B. Randomly select 5 terminated employees (or all terminated employees if less than 5) using the list of terminated employees obtained in procedure #9C. Observe evidence that the selected terminated employees have been removed or disabled from the network.
- C. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain cybersecurity training documentation from management, and observe that the documentation demonstrates that

the following employees/officials with access to the agency's information technology assets have completed cybersecurity training as required by R.S. 42:1267. The requirements are as follows:

- Hired before June 9, 2020 – completed the training; and
- Hired on or after June 9, 2020 – completed the training within 30 days of initial service or employment.

Comment: We performed the procedure and discussed the results with management.

14) Prevention of Sexual Harassment

- A. Using the 5 randomly selected employees/officials from Payroll and Personnel procedure #9A, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year as required by R.S. 42:343.
- B. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
- C. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:
 - i. Number and percentage of public servants in the agency who have completed the training requirements;
 - ii. Number of sexual harassment complaints received by the agency;
 - iii. Number of complaints which resulted in a finding that sexual harassment occurred;
 - iv. Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - v. Amount of time it took to resolve each complaint.

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

We were engaged by the Bossier Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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

This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2024



ALLEN, GREEN & WILLIAMSON, LLP

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

Board Members
Bossier Parish School Board
Benton, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board, for fiscal year ended June 30, 2024; and to determine whether the specified schedules are free of obvious errors and omission, in compliance with Louisiana Revised Statute 24:514.I. Management of the Bossier Parish School Board is responsible for its performance and statistical data.

The Bossier Parish School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the performance and statistical data accompanying the annual financial statements. Additionally, the Louisiana Department of Education and the Louisiana Legislative Auditor have agreed to and acknowledged that the procedures performed are appropriate for their purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

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 when testing the 25 transactions; however, it was noted that School Board's schedule did not agree with the final AFR balances.

Management's Response: The School Board acknowledges this exception and will ensure this schedule agrees with the final AFR moving forward.

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 were two exceptions noted in which classroom roster did not agree to the EdLink system of the Louisianan Department of Education.

Management's Response: The School Board acknowledges this exception.

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

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

Comment: There was one exception noted in which the years' experience was off by one year for an employee.

Management's Response: The School Board acknowledges this exception and is working to correct this exception moving forward

Public School Staff Data: Average Salaries (NO SCHEDULE)

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

Comment: When testing the June PEP data, it was noted that none of the employees' base salary was correct. Due to the School Board implementing a new accounting software, the School Board was unable to submit final PEP data to Louisiana Department of Education.

Management's Response: The School Board is continuing to work with the current software provider to ensure data is complete and accurate

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

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

This report is intended solely to describe the scope of testing performed on the 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 results of the testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2024

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2024**

Schedule 1

	<u>Column A</u>	<u>Column B</u>
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 94,065,649	
Other Instructional Staff Activities	9,698,975	
Instructional Staff Employee Benefits	50,806,628	
Purchased Professional and Technical Services	820,394	
Instructional Materials and Supplies	3,784,633	
Instructional Equipment	112,798	
Total Teacher and Student Interaction Activities		\$ 159,289,077
Other Instructional Activities		634,701
Pupil Support Activities	16,153,023	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		16,153,023
Instructional Staff Services	14,457,232	
Less: Equipment for Instructional Staff Services	15,800	
Net Instructional Staff Services		14,441,432
School Administration		
Less: Equipment for School Administration	6,646,213	
Net School Administration	-	6,646,213
Total General Fund Instructional Expenditures (Total of Column B)		\$ 197,164,446
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		\$ 1,511,074
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		\$ 4,512,982
Renewable Ad Valorem Tax		58,333,353
Debt Service Ad Valorem Tax		17,622,860
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		1,495,136
Sales and Use Taxes		37,539,203
Total Local Taxation Revenue		\$ 119,503,534
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		\$ 88,805
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		\$ 88,805
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		\$ 283,371
Revenue Sharing - Other Taxes		363,035
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		\$ 646,406
Nonpublic Textbook Revenue		14,621
Nonpublic Transportation Revenue		\$ -

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Class Size Characteristics
As of October 1, 2023

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	49.20%	1,302	46.30%	1,226	4.30%	115	0.20%	6
Elementary Activity Classes	48.00%	504	47.10%	495	3.50%	37	1.40%	15
Middle/Jr. High	32.40%	371	27.10%	310	38.60%	442	1.90%	22
Middle/Jr. High Activity Classes	55.60%	212	19.90%	76	14.20%	54	10.20%	39
High	47.10%	1,127	26.90%	643	24.10%	576	2.00%	48
High Activity Classes	84.20%	544	7.90%	51	5.10%	33	2.80%	18
Combination	91.10%	194	8.90%	19	0.00%	-	0.00%	-
Combination Activity Classes	87.90%	51	12.10%	7	0.00%	-	0.00%	-

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.