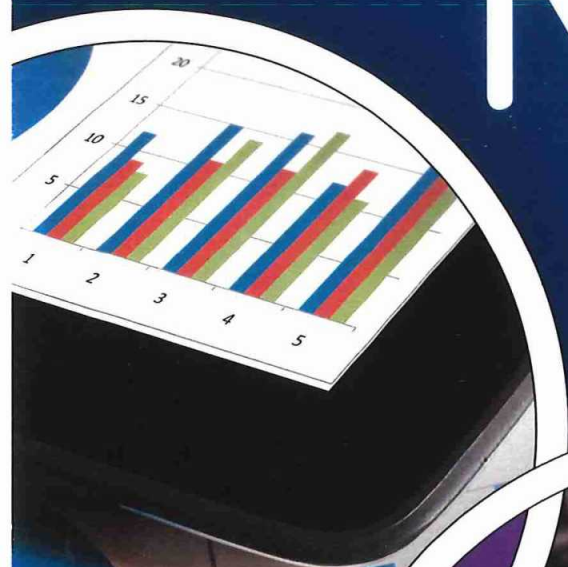


Comprehensive Annual

Financial Report

of the
Bossier Parish School Board
Bossier Parish, Louisiana
for the year ended June 30, 2015



BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2015

Glenwood L. Bullard
President

D. C. Machen, Jr.
Superintendent

Prepared by the Department of Finance

Frank Rougeau
Director of Finance and Business Affairs

**Bossier Parish School Board
Table of Contents**

	<u>Page</u>
INTRODUCTORY SECTION	
Transmittal Letter	11-14
GFOA Certificate of Achievement for Excellence in Financial Reporting	15
ASBO Certificate of Excellence in Financial Reporting	17
Organization Chart	19
Elected Officials	20
Selected Administrative Officials	21
 FINANCIAL SECTION	
	<u>Statement</u>
Independent Auditor's Report	25-27
Required Supplementary Information	28
Management's Discussion and Analysis (MD&A)	29-42
Basic Financial Statements	
Government-wide Financial Statements (GWFS)	43
Statement of Net Position	A 44
Statement of Activities	B 45
Fund Financial Statements (FFS)	47
Governmental Funds:	
Balance Sheet	C 48-49
Reconciliation of the Balance Sheet of Governmental Funds To the Statement of Net Position	D 51
Statement of Revenues, Expenditures, and Changes in Fund Balances	E 52-55
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	F 56
Proprietary Funds:	
Statement of Net Position	G 57
Statement of Revenues, Expenses, and Changes in Fund Net Position	H 58
Statement of Cash Flows	I 59
Fiduciary Fund:	
Statement of Fiduciary Assets and Liabilities	J 60
Notes to the Basic Financial Statements	
Index	61
Notes	62-89

(Continued)

**Bossier Parish School Board
Table of Contents**

	<u>Exhibit</u>	<u>Page</u>
Required Supplementary Information		90
Schedule of Funding Progress for Other Post-Employment Benefit Plan	1	91
Schedule of Proportionate Share of the Net Pension Liability	2-1	92
Schedule of Employer Contributions to Pension Plans	2-2	92
Notes to Required Supplementary Information for Pensions		92
Budgetary Comparison Schedule		93
General Fund	3-1	94
Special Revenue Sales Tax	3-2	95
Notes to Budgetary Comparison Schedules		96-97
Supplementary Information		98
Nonmajor Governmental Funds - By Fund Type		
Combining Balance Sheet - By Fund Type	4	99
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type	5	100-101
Nonmajor Special Revenue Funds		103
Combining Balance Sheet	6	104-105
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	7	106-107
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual		
Title I	8-1	108
Title II	8-2	109
Title III	8-3	110
Special Education	8-4	111
Preschool	8-5	112
School Improvement	8-6	113
School Food Service	8-7	114
Louisiana Educational Excellence	8-8	115
Special Federal	8-9	116
DEBT SERVICE FUNDS		117
Combining Balance Sheet	9	118
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	10	119
CAPITAL PROJECTS FUNDS		120
Combining Balance Sheet	11	121
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	12	122
AGENCY FUNDS		123
Statement of Changes in Assets and Liabilities	13	124
Schedule of Changes in Deposits Due Others	14	125
GENERAL		
Schedule of Compensation Paid Board Members	15	126
Schedule of Compensation, Benefits and Other Payments to Agency Head	16	127

(Continued)

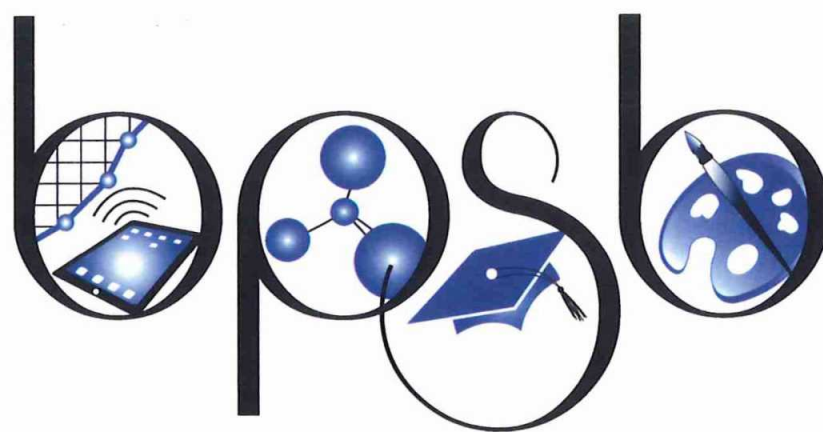
**Bossier Parish School Board
Table of Contents**

	<u>Table</u>	<u>Page</u>
STATISTICAL SECTION		
Contents		131-132
Financial Trends		
Net Position by Component	1	133
Changes in Net Position	2	134
Fund Balances of Governmental Funds	3	135
Changes in Fund Balances of Governmental Funds	4	136
Revenue Capacity		
Assessed Value and Estimated Actual Value of Taxable Property	5	137
Overlapping Governments	6	138
Principal Property Taxpayers	7	139
Property Tax Levies and Collections	8	140
Sales and Use Tax Rates and Collections – All Governments	9	141
Debt Capacity		
Ratios of Outstanding Debt by Type	10	142
Ratios of General Bonded Debt Outstanding	11	143
Direct and Overlapping Governmental Activities Debt	12	144
Legal Debt Margin Information	13	145
Demographic and Economic Information		
Demographic and Economic Statistics	14	146
Principal Employers	15	147
Operating Information		
School Capacity and Utilization	16	148-152
School Personnel	17	153
Operating Statistics	18	154
Taxable Sales by NAICS Category	19	155

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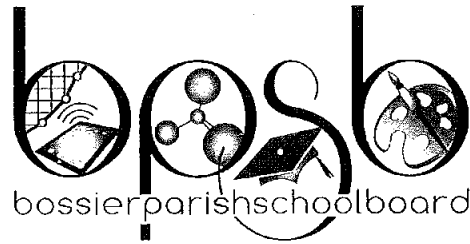
Bossier Parish School Board

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Comprehensive Annual Financial Report

Introductory Section



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

D.C. Machen
Superintendent

Billie Jo Brotherton
662 Fairview Point Road
Elm Grove, LA 71051
District 1

Brad L. Bockhaus
2529 Bloomfield
Haughton, LA 71037
District 2

Frank Kelly
4041 Woodway Drive
Benton, LA 71006
District 3

William "Bill" Lott
3441 Hwy 160
Benton, LA 71006
District 4

Michael S. Mosura II
2400 Churchill Drive
Bossier City, LA 71111
District 5

Glenwood L. "Glen" Bullard
1501 Lexington Drive
Bossier City, LA 71111
District 6

J. W. Slack
2424 Douglas Drive
Bossier City, LA 71111
District 7

Kenneth M. Wiggins
3209 Parkland Drive
Bossier City, LA 71111
District 8

Eric Newman
321 Chancellorsville Court
Bossier City, LA 71112
District 9

Sandra "Samm" Darby
1212 Gibson Circle
Bossier City, LA 71112
District 10

Shane Cheatham
1923 Rossie Lee Drive
Bossier City, LA 71112
District 11

Dennis Bambura, Jr.
206 Eagle Ridge Drive
Haughton, LA 71037
District 12

December 18, 2015

Mr. Glenwood L. Bullard, President
and Board Members
Bossier Parish School Board
Benton, Louisiana

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

The Comprehensive Annual Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2015, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

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

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

1. **The Introductory Section.** This section includes this letter of transmittal, the School Board's organizational chart, recognition of elected officials of the School Board, and a list of selected administrative officials.
2. **The Financial Section.** The School Board's financial statements and schedules are presented in accordance with the standards set forth by the Governmental Accounting Standards Board. The financial section consists of Management's Discussion and Analysis, basic financial statements, required supplemental information, and combining non-major and individual fund statements and schedules. Combining non-major statements are presented when a School Board has more than one non-major fund of a given fund type. Various statements are also used to demonstrate finance-related legal and contractual compliance, present other information deemed useful, and provide details of data summarized in the financial statements.

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

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

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

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

D. Economic Condition, Outlook, and Long-term Financial Planning Bossier Parish is located in northwest Louisiana and is a part of the economic "hub" for this region. During 2014-2015, Bossier Parish has continued to experience a considerable level of new construction. The Bossier Parish School Board serves 22,206 pre-school through grade 12 students. The School Board operates 35 schools throughout Bossier Parish. Student enrollment continues to increase with an increase of 602 students over the past three years. Enrollment projections for 2016 include an additional 300 students. A \$210 million bond election was passed in the spring of 2012. \$120 million of the \$210 million bond authorization have been sold. These proceeds have built a new elementary school with a 1,000 student capacity and a new technical and innovative learning high school to help accommodate these new students. A new middle school with a 1,500 student capacity is currently under construction and several renovation and expansion projects are also under way. 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. Tourist activity continues to be strong, primarily as a result of four riverboat casinos and the Louisiana Boardwalk shopping area.

Barksdale Air Force Base, which currently employs over 7,000 people in the area, has a direct economic impact estimated to be greater than \$430 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.

Sales tax collections for the School Board continue to be strong and exceeded 2013-2014 collections by \$2,174,099.

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.

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 U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and 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, 2015, 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.

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



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

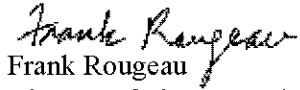
Management believes that the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2015, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

N. 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,



D. C. Machen
Superintendent



Frank Rougeau
Director of Finance and Business Affairs



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Bossier Parish School Board
Louisiana**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

Executive Director/CEO

Bossier Parish School Board

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Association of School Business Officials International



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

Bossier Parish School Board

*For Its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2014*

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards



A handwritten signature in black ink, appearing to read 'M. Pepera', is written over a horizontal line.

Mark C. Pepera, MBA, RSBO, SFO
President

A handwritten signature in black ink, appearing to read 'John D. Musso', is written over a horizontal line.

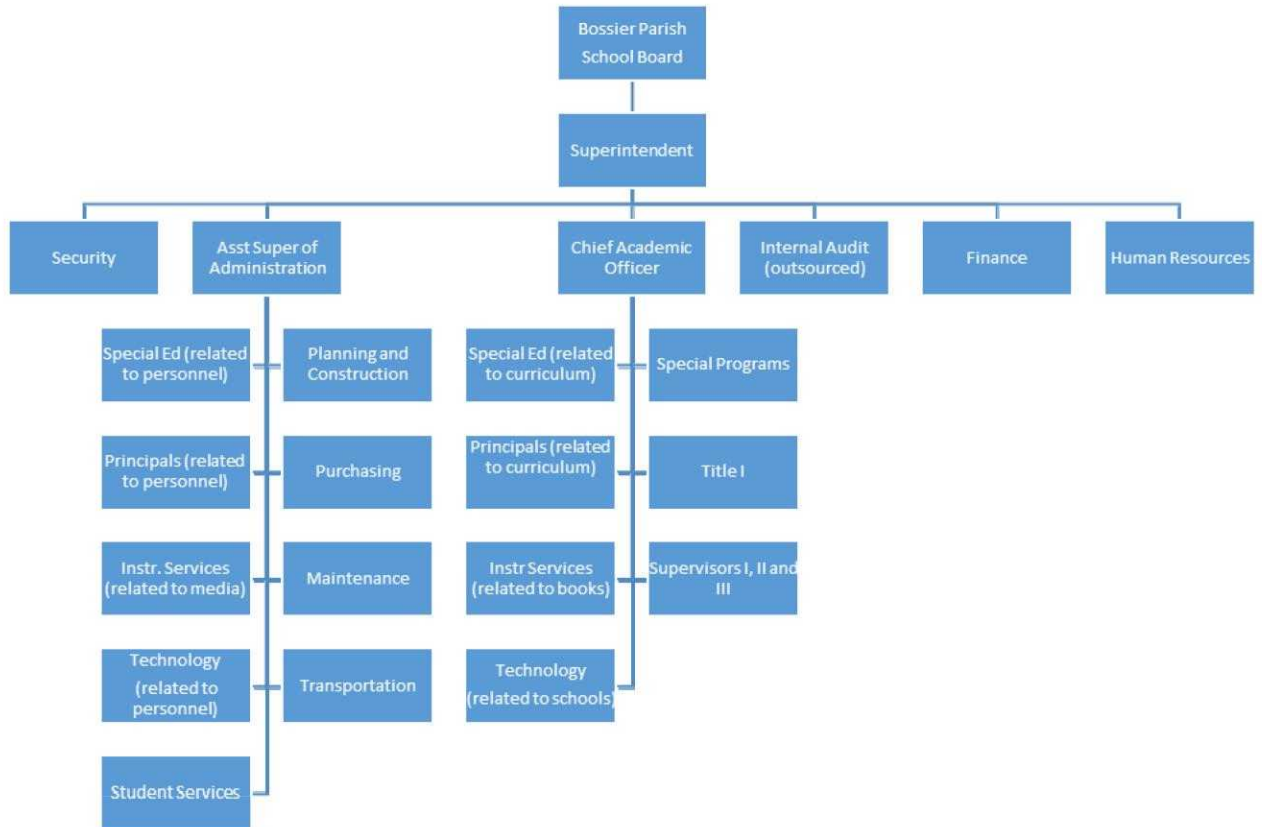
John D. Musso, CAE, RSBA
Executive Director

Bossier Parish School Board

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Bossier Parish School Board

Organization Chart June 30, 2015



Bossier Parish School Board

**Elected Officials
June 30, 2015**

<u>Board Member</u>	<u>District</u>
Billie Jo Brotherton	1
Brad Bockhaus	2
Frank Kelly	3
William "Bill" Lott	4
Michael S. Mosura, II	5
Glenwood L. "Glen" Bullard, President	6
J. W. Slack	7
Kenneth M. Wiggins	8
Eric Newman	9
Sandra "Samm" Darby, Vice President	10
Shane Cheatham	11
Dennis Bamburg, Jr.	12

Bossier Parish School Board

**Selected Administrative Officials
June 30, 2015**

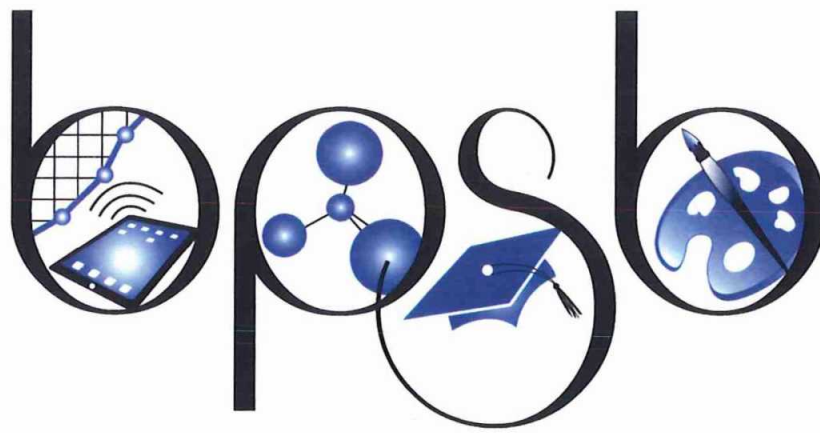
Superintendent	D. C. Machen, Jr.
Assistant Superintendent of Administration	Scott Smith
Chief Academic Officer	Tom Daniel

Directors

Technology	Bill Allred
Human Resources	Janiene Batchelor
Federal Programs	Gisele Bryant
Security	Danny Dison
Student Services	Bettye McCauley
Finance/Business Affairs/Insurance	Frank Rougeau

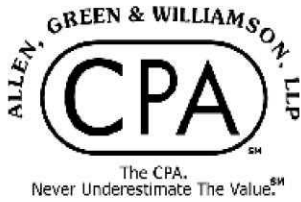
Bossier Parish School Board

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Comprehensive Annual Financial Report

Financial Section



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Monroe, LA 71211-6075

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Amy Tynes, CPA, CFE
Aimee Buchanan, CPA
Nicia Mercer, CPA, CFE
Principal: Cindy Thomason, CPA

Audit Manager: Margie Williamson, CPA
Matt Carmichael, CPA
Diane Ferschoff, CPA

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

INDEPENDENT AUDITOR'S REPORT

Board Members
Bossier Parish School Board
Benton, Louisiana

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board, as of June 30, 2015, 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.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

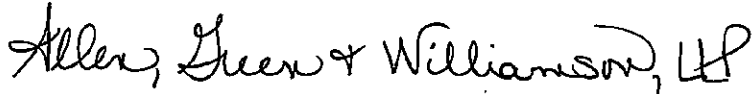
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents and the other information such as the introductory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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued, under separate cover, our report dated December 18, 2015 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

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

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2015

**Bossier Parish School Board
Benton, Louisiana**

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, 2015

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, 2015. 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 basic financial statements and financial statements to enhance their understanding of the School Board's financial performance.

NEW GASB STANDARDS

In fiscal year 2015, the School Board adopted two new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- *Statement No. 68, Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27* establishes standards of accounting and financial reporting for defined benefit pensions and defined contribution pensions provided to the employees of state and local governmental employers through pension plans that are administered through trusts or equivalent arrangements. This Statement establishes standards for measuring and recognizing pension liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.
- *Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68.* amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability.

The adoption of Statements No. 68 and No. 71 has no impact on the School Board's governmental fund financial statements, which continue to report expenditures in the amount of the actuarially determined contributions, as required by State law. The calculation of pension contributions is unaffected by the change. However, the adoption has resulted in the restatement of the School Board's fiscal year 2014 government-wide financial statements to reflect the reporting of net pension liabilities and deferred outflows of resources for each of its qualified pension plans and the recognition of pension expense in accordance with the provisions of the Statements. Net position as of July 1, 2014 was decreased by \$271.0 million reflecting the cumulative retrospective effect of adoption. Refer to Note 6 for more information regarding the School Board's pension plans.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended June 30, 2015, are as follows:

Net position of the School Board increased \$10.8 million. Total revenues for all governmental activities were \$243.4 million which is an increase of \$16.0 million. This increase is a result of increased property and sales tax collections and state funding for increased student enrollment. Total costs for governmental activities decreased \$3.2 which is mainly due to decrease grant funding and decreased employer's portion of retirement cost.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

Total spending for governmental activities was \$235.7 million. Most of the School Board's taxes and state Minimum Foundation Program Funds were used to support the cost of these seven areas: regular program instruction - \$89.1 million; special programs instruction - \$24.9 million; plant services - \$21.6 million; school administration - \$13.7 million; student transportation services - \$13.6 million; other instructional programs - \$12.8 million; and student services - \$11.8 million.

Governmental funds reported a total net change in fund balances of \$.3 million which includes in the General Fund a net deficit change of \$1.6 million, a net excess change in the Sales Tax Fund of \$1.0 million, a net excess change in the Bossier Education Excellence Permanent Fund of \$3.1 million, a net deficit change in the 2012 Bond Construction Fund of \$5.9 million and a net excess change in Nonmajor Governmental Funds of \$3.7 million. The net deficit change in the General Fund is due to increased group health/dental cost, timing of transfers of tax collections and additional support of the Food Service Department.

USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

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, Sales Tax Fund, Bossier Education Excellence Permanent Fund and the 2012 Bond Construction Fund. The remaining statement – the Statement of Fiduciary Assets and Liabilities presents financial information about activities for which the School Board acts solely as an agent for the benefit of students and parents.

**Comprehensive Annual Financial
Report**

Introductory Section

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

Financial Section

(Details outlined in the next chart)

Statistical Section

Financial Trends
Revenue Capacity
Debt Capacity
Demographic and Economic Information
Operating Information

Financial Section

Required Supplementary Information

Management's Discussion & Analysis (MD&A)

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund Financial
Statements**

Notes to the Basic Financial Statements

Required Supplementary Information

Schedule of Funding Progress for Other Post-Employment Benefit Plans
Schedule of the 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
Agency Funds Statements/Schedules
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits, and Other Payments to Agency Head

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015**

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 auditors' report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

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

REPORTING THE SCHOOL BOARD AS A WHOLE

The Statement of Net Position and the Statement of Activities

While these documents contain the large number of funds used by the School Board to provide programs and activities, the view of the School Board as a whole looks at all financial transactions and asks the question, "How did the School Board do financially during the fiscal year ended June 30, 2015?" 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 and deferred outflows of resources and liabilities and deferred inflows of resources*, and changes in net position. This change in net position is important because it tells the reader that, for the School Board as a whole, the financial position of the School Board has improved or diminished. The relationship between revenues and expenses is the School Board's *operating results*. However, the School Board's goal is to provide services to its students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the *overall health* of the School Board.

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

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

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

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

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

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 TRUSTEE

Reporting the School Board’s Fiduciary Responsibilities

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

THE SCHOOL BOARD AS A WHOLE

The School Board’s net position was a deficit \$114.5 million at June 30, 2015. Of this amount, \$(278.2) million was the unrestricted net position. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board’s ability to use the net position for day-to-day operations. The analysis on the next page focuses on the net position (Table 1) and change in net position (Table 2) of the School Board’s governmental activities. The numbers in these condensed statements sometimes varies slightly from the government-wide financial statements due to rounding.

The 2014 amounts presented in Table 1 and Table 2 were not restated to reflect the retrospective effect of implementing GASB 68 and GASB 71 because the pro forma amounts were not readily determinable.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

TABLE 1
Net Position (in Millions)
June 30,

	Governmental Activities		
	2015	2014	Percentage Change
Current and other assets	\$ 174.0	\$ 168.9	3.0%
Capital assets, net of accumulated depreciation	185.4	158.2	17.2%
Total assets	<u>359.4</u>	<u>327.1</u>	9.9%
Deferred outflows of resources	<u>34.5</u>	<u>-</u>	100.0%
Current and other liabilities	29.6	25.0	18.4%
Long-term liabilities	<u>438.5</u>	<u>156.4</u>	180.4%
Total liabilities	<u>468.1</u>	<u>181.4</u>	158.0%
Deferred inflows of resources	<u>40.3</u>	<u>-</u>	100.0%
Net Position			
Net investment in capital assets	103.2	101.0	2.2%
Restricted	60.4	53.4	13.1%
Unrestricted	(278.1)	(8.7)	3096.6%
Total net position	<u>\$ (114.5)</u>	<u>\$ 145.7</u>	-178.6%

The \$(278.1) million in unrestricted net position of governmental activities represents accumulated results of all past years' operations.

Net position for the School Board decreased by \$(260.2) million or 178.6% from the fiscal year ended June 30, 2014. This decrease was caused mainly by the implementation of GASB 68 and 71 which restated the beginning net position by \$(271.0) million. Significant changes during the fiscal year ended June 30, 2015 include:

- increase in capital assets of \$27.2 million due to ongoing construction projects
- increase in deferred outflows related to pensions of \$2.8 million (34.5 million less 31.7 million included in the restated beginning net position from the implementation of GASB 71)
- decrease in the net pension liability of \$49.0 million
- increase in general obligation bonds of \$(18.0) million due to the issuance of \$25 million in general obligation bonds offset by principal payments
- increase in deferred inflows related to pensions of \$(40.3) million
- increase in the OPEB obligation of \$(8.9) million

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

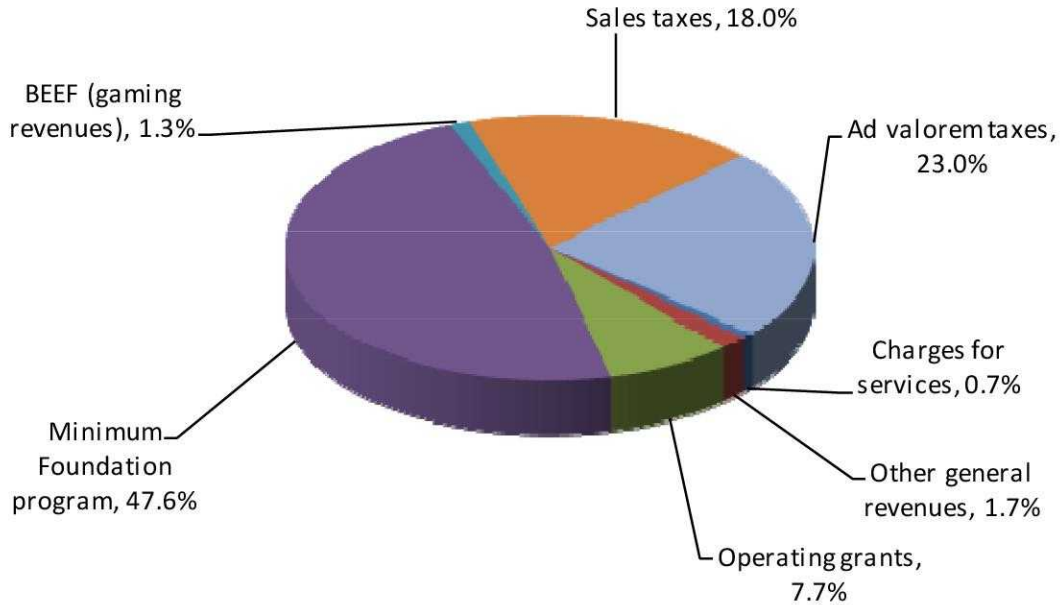
Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

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

	Governmental Activities		
	2015	2014	Percentage Change
Revenues:			
Program revenues			
Charges for services	\$ 1.7	\$ 1.8	-5.6%
Operating grants and contributions	19.0	20.7	-8.2%
General revenues			
Ad valorem taxes	56.8	50.0	13.6%
Sales taxes	44.3	42.2	5.0%
Minimum Foundation Program	117.4	107.8	8.9%
Other general revenues	4.2	4.9	-14.3%
Total revenues	<u>243.4</u>	<u>227.4</u>	7.0%
Function/program expenses:			
Instruction			
Regular programs	89.3	90.7	-1.5%
Special programs	25.7	26.4	-2.7%
Other instructional programs	18.3	18.9	-3.2%
Support services			
Student services	13.0	13.8	-5.8%
Instructional staff support	14.8	15.5	-4.5%
General administration	6.0	5.8	3.4%
School administration	13.7	14.2	-3.5%
Business services	2.0	2.2	-9.1%
Plant services	21.6	18.4	17.4%
Student transportation services	13.7	14.1	-2.8%
Central services	2.0	2.0	0.0%
Food services	11.3	11.8	-4.2%
Community service programs	-	0.1	-100.0%
Interest on long-term debt	4.3	5.0	-14.0%
Total expenses	<u>235.7</u>	<u>238.9</u>	-1.3%
Excess before additions to permanent fund	7.7	(11.5)	-167.0%
Additions to permanent fund - BEEF gaming revenues	<u>3.1</u>	<u>3.0</u>	3.3%
Increase (decrease) in net position	10.8	(8.5)	-227.1%
Net position – beginning, as originally stated	145.7	154.2	-5.5%
Prior period adjustment	(271.0)	-	100.0%
Net position – beginning, as restated	<u>(125.3)</u>	<u>154.2</u>	-175.7%
Net position – ending	<u>\$ (114.5)</u>	<u>\$ 145.7</u>	-178.6%

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

Governmental Activities
Revenues
(As a Percentage of Total Revenues)
For the Year Ended June 30, 2015



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 three years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Child Nutrition Program</u>	<u>Total MFP</u>	<u>Percentage Increase/(Decrease)</u>
2012-2013	\$ 98.8	\$2.4	\$101.2	3.5
2013-2014	106.0	1.8	107.8	6.5
2014-2015	115.6	1.8	117.4	8.9

In FY 2014-2015, the School Board received \$117.4 million or 48.2% of its total revenue from the MFP. These revenues are deposited in the General Fund and the School Food Service Fund only. Most of the \$9.6 million or 8.9% increase was used for cost associated with salaries and benefits.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

- **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 three years in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	<u>Total Ad Valorem Taxes</u>	<u>Percentage Increase/(Decrease)</u>
2012-2013	\$35.3	\$11.9	\$47.2	1.5
2013-2014	37.4	12.6	50.0	5.9
2014-2015	43.7	13.1	56.8	13.6

In FY 2014-2015, the School Board deposited \$56.8 million of ad valorem tax revenues into the General Fund and the Debt Service Fund. This represents 23.3% 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 three years in millions.

<u>Fiscal Year</u>	<u>Sales Tax</u>	<u>Percentage Increase/(Decrease)</u>
2012-2013	\$41.2	(7.6)
2013-2014	42.2	2.4
2014-2015	44.3	5.0

All sales and use tax revenues are deposited into the Sales Tax Fund from which it is transferred to fund primarily the operations of the School Board. This represents 18.2% of the total revenues received. Sales tax revenue received in fiscal 2015 increased 5% over the amount received in the 2014 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 three years by fund source in millions.

<u>Fiscal Year</u>	<u>General</u>	<u>Nonmajor Special Revenue</u>	<u>Total</u>	<u>Percentage Increase/(Decrease)</u>
2012-2013	\$2.0	\$19.5	\$21.5	(.9)
2013-2014	2.4	18.3	20.7	(3.7)
2014-2015	1.2	17.8	19.0	(8.2)

In FY 2014-2015, the School Board received \$19.0 million in operating grants and contributions which represents 7.8% of total revenues received.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

Program Expenses and Revenues – Governmental Activities

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

Instructional services for fiscal 2015 totaled \$133.3 million, 56.6% of total expenses. The remaining expenses are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services, food services, and community service programs for fiscal 2015 totaled \$98.1 million, 41.6% of total expenses.

The remaining expenses of \$4.3 million, 1.8% of total expenses, consist of interest expense on long-term obligations.

The program revenues for fiscal 2015 directly related to these expenses totaled \$20.7 million which resulted in net program expense of \$215.1 million. These net program expenses are funded by general revenues of the School Board.

Revenues for the School Board increased \$16.0 million, approximately 7.0% from the previous year due mainly to increased property and sales tax collections and state funding for increased student enrollment.

Expenses for the School Board decreased \$3.2 million, approximately 1.3% from the previous year due mainly to decrease grant funding and decreased employer's portion of retirement cost.

Governmental Activities – Costs of Service

As reported in the Statement of Activities, the cost of all governmental activities this year was \$235.7 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, plant services, instructional staff support, school administration and student transportation 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.

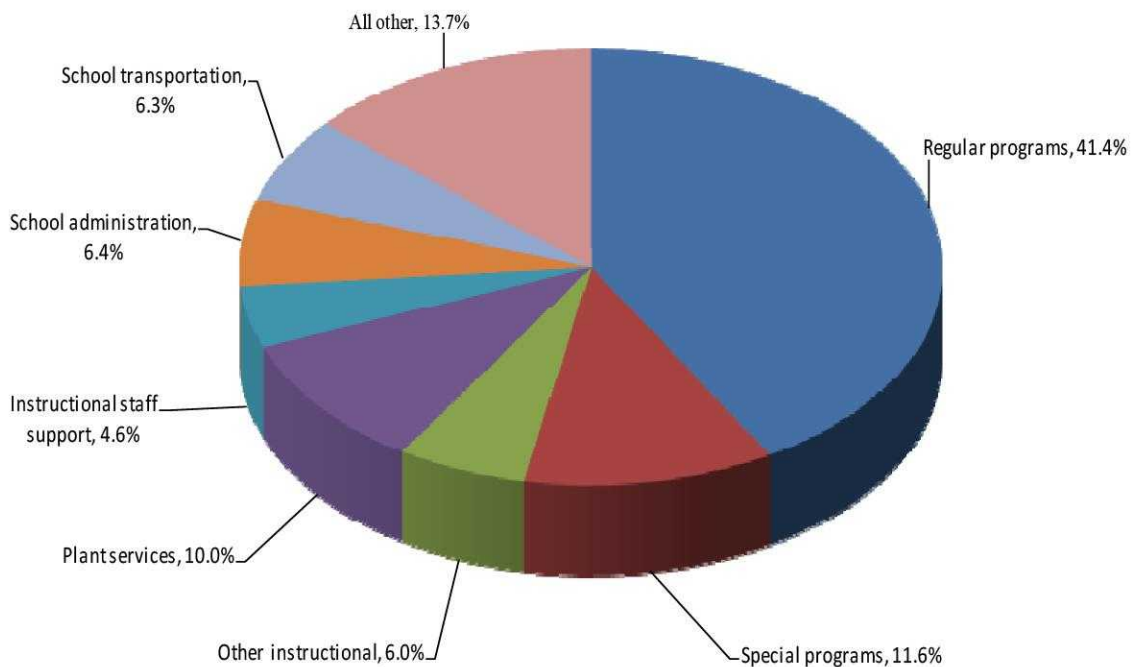
TABLE 3
Fiscal Years Ended June 30,
Government Activities (in Millions)

	<u>Total Costs of Service</u>			<u>Net Costs of Service</u>	
	2015	2014	Percentage Change	2015	2014
Regular programs	\$ 89.3	\$ 90.7	-1.5%	\$ 89.1	\$ 90.1
Special programs	25.7	26.4	-2.7%	24.9	25.5
Other instructional	18.3	18.9	-3.2%	12.8	13.3
Instructional staff support	14.8	15.5	-4.5%	9.8	9.8
School administration	13.7	14.2	-3.5%	13.7	14.1
Plant services	21.6	18.4	17.4%	21.6	18.4
Student transportation	13.7	14.1	-2.8%	13.6	13.9
All other	38.6	40.7	-5.2%	29.6	31.3
Totals	<u>\$ 235.7</u>	<u>\$ 238.9</u>	-1.3%	<u>\$ 215.1</u>	<u>\$ 216.4</u>

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015**

The decreases in regular programs is due to reduced employer portion of retirement contributions. Decrease in special programs and other instructional are also due to reduced employer portion of retirement contributions. Plant services increased due to additional expenditures for repair and renovation of school buildings. Instructional staff support, school administration and student transportation all decreased due to reduced employer portion of retirement contributions.

**Governmental Activities
Net Cost of Services
(As a Percentage of Total Net Cost of Services)
For the Year Ended June 30, 2015**



THE SCHOOL BOARD'S FUNDS

As the School Board completed this year our governmental funds reported a combined fund balance of \$151.7 million which is an increase of \$.3 million from last year. The primary reasons for these increases are:

General Fund experienced a decrease in fund balance of \$1.6 million. Revenues increased \$14.1 million from prior year's revenue amount to \$164.3 million. The increase in revenues was mainly due to additional funding for student enrollment and increased property tax collections due to levy of two taxes to their original 10 mills, up from 7.54 mills. Expenditures increased of \$13.2 million from prior year's expenditure amount to \$204.3 million. The increase in expenditures was mainly due to hiring of additional personnel due to increased student enrollment and increase group health/dental cost. The excess of expenditures over revenues of \$40.0 million was decreased by net transfers of funds of \$38.4 million.

Sales Tax Fund experienced an increase in fund balance of \$1.0 million. Sales Tax Fund revenues increased in 2015 by \$2.2 million when compared to prior year's revenues. When comparing expenditures from 2014 to the

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

2015 fiscal year, expenses experienced a minimal increase. Transfers out decreased \$.7 million from \$42.0 million in fiscal year 2014 to \$42.7 million in 2015. The increase in Sales Tax revenue is mainly due to new retailers and vendors in the Parish.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$3.1 million. Revenues increased slightly over the 2014 amount while expenditures decreased over prior year. The increase in fund balance was mainly due to increased gaming collections from one additional riverboat casino.

2012 Bond Construction Fund experienced a decrease in fund balance of \$5.9 million. Revenues experienced a minimal increase while construction expenditures increased \$17.7 million from prior year's expenditure amount to \$32.0 million. The School Board issued \$25.0 million in bonds in 2015 to fund the ongoing construction projects.

At June 30, 2015, the nonspendable fund balance consisted of \$.1 million for inventory, \$.2 million for prepaid items and \$41.7 million in BEEF permanent funds that were nonspendable at year end. \$18.4 million was restricted for debt service and \$66.0 million for capital projects. An additional \$1.0 million was committed to future employment benefits. The General Fund had \$1.0 million assigned for debt service.

Budgetary Highlights

Over the course of the year, the School Board revises its budget as it attempts to deal with unexpected changes in revenues and expenditures. The final amendment to the budget was actually adopted after the end of the year which is not prohibited by state law. A schedule showing the School Board's original and final budget amounts compared with amounts actually paid and received is provided later in this annual report at Exhibit 3-1.

There were significant revisions made to the 2014-2015 General Fund original budget. Budgeted revenues were increased \$11.4 million mainly due to increased state funding due to student enrollment and increased tax collections.

Also, there was an increase to expenditures for the General Fund from the original budget amount of \$.7 million due largely to hiring of additional personnel due to increased student enrollment.

Actual revenues were more than budgeted revenues by \$3.0 million while actual expenditures were more than projected expenditures by \$6.1 million. The reasons for the variations are due to actual transfers were less than projected and increases in regular instruction expenditures.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As for year ended June 30, 2015, the School Board had \$185.4 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$27.2 million, or 17.2%, from last year. The increase is due to capital construction and land acquisition.

	Governmental Activities		
	2015	2014	Percentage Change
Land	\$ 7.4	\$ 7.4	0.0%
Construction in progress	42.5	12.7	234.6%
Buildings	123.9	126.2	-1.8%
Furniture and equipment	11.6	11.9	-2.5%
Total net capital assets	\$ 185.4	\$ 158.2	17.2%

More detailed information about our capital assets is presented in Note 5 to the financial statements.

Debt

At the end of this year, the School Board had \$139.8 million outstanding versus \$122.0 million last year, an increase of 14.6%. The outstanding debt consisted of:

Outstanding Debt of June 30,

	Governmental Activities		
	2015	2014	Percentage Change
General obligation bonds	\$ 126.2	\$ 108.2	16.6%
Revenue bonds	13.6	13.8	-1.4%
	\$ 139.8	\$ 122.0	14.6%

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 \$407.7 million statutory-imposed limit.

Net general obligation bonded debt	\$120.8 million
Ratio of net debt to total assessed value (\$1,164.9 million)	10.4%

The School Board has a debt service sinking fund to account for QZAB Series 2006 and QSCB Series 2009 annual required debt service deposits into a sinking fund. As of June 30, 2015, the School Board has accumulated \$6.2 million in assets to pay \$13.6 in outstanding QZAB Series 2006 and QSCB Series 2009 bonds as they mature.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2015

Other obligations include compensated absences, other post-employment benefits (OPEB) obligation, claims and judgments and net pension liability. We present more detailed information about our long-term liabilities in Note 10 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The School Board is financially strong with a total fund balance in the governmental funds of \$151.7 million. The budget for the 2015-2016 year includes an increase in budgeted revenue and an increase in budgeted expenditures. The increase in budgeted revenues is primarily due to increased funding for additional student enrollment and increased tax collections. The increase in budgeted expenditures is due to increased group health/dental cost and additional operating cost for two new schools.

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 Frank Rougeau, Director of Finance and Business Affairs Insurance, at Bossier Parish School Board, 410 Sibley Street, Benton, LA 71006, telephone number (318) 549-5000.

**BASIC FINANCIAL STATEMENTS:
GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

BOSSIER PARISH SCHOOL BOARD

STATEMENT OF NET POSITION

June 30, 2015

	Statement A
	GOVERNMENTAL
	ACTIVITIES
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 113,153,931
Investments	10,189,675
Receivables	8,627,381
Inventory	162,934
Prepaid items	213,674
Restricted assets:	
Cash and cash equivalents	1,007,871
Investments	40,136,103
Receivables	529,217
Capital assets:	
Land	7,422,674
Construction in progress	42,474,595
Exhaustible capital assets, net of depreciation	135,505,516
TOTAL ASSETS	<hr/> 359,423,571 <hr/>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	34,495,543
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<hr/> 34,495,543 <hr/>
LIABILITIES	
Accounts, salaries and other payables	21,676,885
Claims and judgments payable	6,549,931
Unearned revenues	39,383
Interest payable	1,340,411
Long-term liabilities:	
Due within one year	13,449,493
Due in more than one year	425,068,417
TOTAL LIABILITIES	<hr/> 468,124,520 <hr/>
DEFERRED INFLOWS OF RESOURCES	
Deferred outflows related to pensions	40,343,973
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<hr/> 40,343,973 <hr/>
NET POSITION	
Net investment in capital assets	103,175,821
Restricted for:	
Debt service	17,020,019
Capital projects	1,680,801
Instructional enhancement: Expendable	13,167
Instructional enhancement: Nonspendable	41,679,629
Unrestricted	(278,118,816)
TOTAL NET POSITION	<hr/> \$ (114,549,379) <hr/>

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

BOSSIER PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2015**

FUNCTIONS/PROGRAMS	PROGRAM REVENUES			Statement B
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 89,343,113	\$ -	\$ 242,383	\$ (89,100,730)
Special programs	25,715,316	-	833,256	(24,882,060)
Other instructional programs	18,316,626	-	5,544,111	(12,772,515)
Support services:				
Student services	12,957,798	-	1,172,996	(11,784,802)
Instructional staff support	14,857,657	-	5,053,242	(9,804,415)
General administration	5,993,274	-	425,091	(5,568,183)
School administration	13,668,115	-	-	(13,668,115)
Business services	1,975,426	-	2,146	(1,973,280)
Plant services	21,607,557	-	-	(21,607,557)
Student transportation services	13,678,823	-	82,675	(13,596,148)
Central services	1,959,704	-	1,035	(1,958,669)
Food services	11,273,346	1,653,545	5,627,041	(3,992,760)
Community service programs	42,844	-	-	(42,844)
Interest on long-term debt	4,326,718	-	-	(4,326,718)
Total Governmental Activities	<u>\$ 235,716,317</u>	<u>\$ 1,653,545</u>	<u>\$ 18,983,976</u>	<u>(215,078,796)</u>

General revenues:

Taxes:	
Ad valorem taxes levied for general purposes	4,255,414
Ad valorem taxes levied for debt service purposes	13,109,563
Ad valorem taxes levied for maintenance and operations	9,668,707
Ad valorem taxes levied for salaries and benefits	29,782,488
Sales taxes levied for salaries, benefits, and general purposes	44,341,064
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	117,368,634
Other grants and contributions	1,676,756
Interest and investment earnings	439,020
Miscellaneous	2,156,990
Total general revenues	<u>222,798,636</u>
Excess before additions to permanent fund	7,719,840
Additions to permanent fund - BEEF gaming revenues	<u>3,086,279</u>
Changes in net position	10,806,119
Net position - beginning, as originally stated	145,667,020
Prior period adjustment	<u>(271,022,518)</u>
Net position - beginning, as restated	<u>(125,355,498)</u>
Net position - ending	<u>\$ (114,549,379)</u>

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

Bossier Parish School Board

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**BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS (FFS)**

BOSSIER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2015

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
ASSETS			
Cash and cash equivalents	\$ 30,725,293	\$ 4,262,405	\$ 16,989
Investments	287	-	-
Receivables	726,921	3,902,159	2,616
Interfund receivables	12,530,671	-	-
Inventory	-	-	-
Prepaid items	213,674	-	-
Restricted assets:			
Cash and cash equivalents	-	-	1,007,871
Investments	-	-	40,136,103
Receivables	-	-	529,217
TOTAL ASSETS	<u>44,196,846</u>	<u>8,164,564</u>	<u>41,692,796</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	16,040,844	224,879	-
Claims and judgments payable	129,121	-	-
Interfund payables	3,581,253	6,939,686	-
Unearned revenues	-	-	-
Total Liabilities	<u>19,751,218</u>	<u>7,164,565</u>	<u>-</u>
Fund Balances:			
Nonspendable:			
Inventory	-	-	-
Prepaid items	213,674	-	-
Permanent	-	-	41,679,629
Restricted for:			
Debt Service	-	-	-
Capital Projects	-	-	-
Instructional enhancements	-	-	13,167
Committed to:			
Future employment benefits	-	999,999	-
Instructional enhancements	-	-	-
Assigned to debt service	1,000,000	-	-
Unassigned	23,231,954	-	-
Total Fund Balances	<u>24,445,628</u>	<u>999,999</u>	<u>41,692,796</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 44,196,846</u>	<u>\$ 8,164,564</u>	<u>\$ 41,692,796</u>

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

Statement C

2012 BOND CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ 63,247,407	\$ 14,857,735	\$ 113,109,829
3,996,011	6,193,377	10,189,675
-	3,995,685	8,627,381
1,451,102	1,680,738	15,662,511
-	162,934	162,934
-	-	213,674
-	-	1,007,871
-	-	40,136,103
-	-	529,217
<u>68,694,520</u>	<u>26,890,469</u>	<u>189,639,195</u>
4,408,993	1,002,169	21,676,885
-	-	129,121
-	5,604,266	16,125,205
-	39,383	39,383
<u>4,408,993</u>	<u>6,645,818</u>	<u>37,970,594</u>
-	123,551	123,551
-	-	213,674
-	-	41,679,629
-	18,360,430	18,360,430
64,285,527	1,680,801	65,966,328
-	-	13,167
-	-	999,999
-	147,754	147,754
-	-	1,000,000
-	(67,885)	23,164,069
<u>64,285,527</u>	<u>20,244,651</u>	<u>151,668,601</u>
<u>\$ 68,694,520</u>	<u>\$ 26,890,469</u>	<u>\$ 189,639,195</u>

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, 2015**

	Statement D	
Total fund balances - governmental funds		\$ 151,668,601
<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 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	\$ 324,687,511	
Accumulated depreciation	<u>(139,284,726)</u>	
		185,402,785
Deferred outflows of resources are not available to pay current period expenditures and therefore are not reported in the governmental funds.		34,495,543
Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.		(40,343,973)
Net position of the internal service fund is reported as a proprietary fund in the fund financial statements but included as governmental activities in the Statement of Net Position.		
Total internal service fund net position		(5,914,014)
<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, 2015 are:		
Long-term liabilities:		
General obligation bonds payable	(126,235,000)	
Revenue bonds	(13,611,987)	
Bond premiums/discounts	(6,665,504)	
Compensated absences payable	(9,785,300)	
Claims and judgments payable	(1,037,139)	
Net pension liability	(253,670,495)	
Other post employment benefits obligation	(27,512,485)	
Interest payable	<u>(1,340,411)</u>	
		<u>(439,858,321)</u>
Net Position of governmental activities		<u>\$ (114,549,379)</u>

THE NOTES TO THE BASIC 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, 2015**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 43,706,609	\$ -	\$ -
Sales and use	-	44,341,064	-
Interest earnings	117,070	-	77,668
Food services	-	-	-
Other	2,164,727	-	3,086,279
State sources:			
Equalization	115,531,727	-	-
Other	1,472,356	-	-
Federal sources	1,295,044	-	-
Total Revenues	<u>164,287,533</u>	<u>44,341,064</u>	<u>3,163,947</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	87,822,420	-	109,455
Special programs	24,183,207	-	-
Other instructional programs	13,205,014	-	-
Support services:			
Student services	11,550,661	-	-
Instructional staff support	9,456,803	-	-
General administration	4,294,012	622,492	-
School administration	13,373,415	-	-
Business services	1,902,713	-	-
Plant services	21,572,800	-	-
Student transportation services	14,904,860	-	-
Central services	1,910,623	-	-
Food services	-	-	-
Community service programs	42,844	-	-
Capital outlay	46,327	-	-
Debt service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	-
Bond issuance costs	-	-	-
Total Expenditures	<u>204,265,699</u>	<u>622,492</u>	<u>109,455</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ (39,978,166)</u>	<u>\$ 43,718,572</u>	<u>\$ 3,054,492</u>

Statement E

<u>2012 BOND CONSTRUCTION</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ -	\$ 13,109,563	\$ 56,816,172
-	-	44,341,064
1,879	242,403	439,020
-	1,653,545	1,653,545
-	23,968	5,274,974
-	1,836,907	117,368,634
-	457,297	1,929,653
-	17,436,035	18,731,079
1,879	34,759,718	246,554,141
-	105,650	88,037,525
-	742,525	24,925,732
-	4,689,750	17,894,764
-	1,172,996	12,723,657
-	5,099,285	14,556,088
-	901,371	5,817,875
-	-	13,373,415
-	30,914	1,933,627
590,112	-	22,162,912
-	82,675	14,987,535
-	1,035	1,911,658
-	11,097,290	11,097,290
-	-	42,844
31,349,468	-	31,395,795
-	8,043,972	8,043,972
-	3,883,365	3,883,365
106,833	-	106,833
32,046,413	35,850,828	272,894,887
\$ (32,044,534)	\$ (1,091,110)	\$ (26,340,746)

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2015**

	<u>GENERAL</u>	<u>SALES TAX</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ 41,270,622	\$ -	\$ -
Transfers out	(2,903,723)	(42,718,573)	-
General obligation bonds issued	-	-	-
Refunding bonds issued	-	-	-
Bond Premium	-	-	-
Payment to refunded bond escrow agent	-	-	-
	<u>38,366,899</u>	<u>(42,718,573)</u>	<u>-</u>
Total Other Financing Sources (Uses)			
Net Change in Fund Balances	(1,611,267)	999,999	3,054,492
NET POSITION - BEGINNING	<u>26,056,895</u>	<u>-</u>	<u>38,638,304</u>
FUND BALANCES - ENDING	<u>\$ 24,445,628</u>	<u>\$ 999,999</u>	<u>\$ 41,692,796</u>

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

Statement E

<u>2012 BOND CONSTRUCTION</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
\$ 1,113,848	\$ 3,237,826	\$ 45,622,296
-	-	(45,622,296)
25,000,000	-	25,000,000
-	11,450,000	11,450,000
-	1,665,930	1,665,930
-	(11,506,369)	(11,506,369)
<u>26,113,848</u>	<u>4,847,387</u>	<u>26,609,561</u>
(5,930,686)	3,756,277	268,815
<u>70,216,213</u>	<u>16,488,374</u>	<u>151,399,786</u>
<u>\$ 64,285,527</u>	<u>\$ 20,244,651</u>	<u>\$ 151,668,601</u>

(CONCLUDED)

BOSSIER PARISH SCHOOL BOARD

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2015**

	Statement F	
Net change in fund balances - total governmental funds	\$	268,815
<p>Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the period:</p>		
Capital outlays	\$	33,929,293
Depreciation expense		(6,669,865)
Capital asset disposals, net		<u>(31,705)</u>
Net cost of capital assets		27,227,723
<p>The issuance of long-term debt provides current financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.</p>		
Repayment of bond principal		18,648,972
Issuance of long-term debt		<u>(17,801,028)</u>
<p>Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position however, bond premiums increases long-term debt and are amortized over the life of the bonds.</p>		
		(1,333,832)
<p>In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time earned (\$4,911,230) was more than the amounts used (\$4,761,735) by \$149,495.</p>		
		(149,495)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>		
Change in long-term claims and judgments payable		(206,843)
<p>In the Statement of Activities, other post employment benefits are measured by the amounts earned during the year. In the governmental funds, expenditures for these items are measured by the amount of financial resources used. This year the annual OPEB cost exceeded the amount paid.</p>		
		(8,935,459)
<p>The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the governmental funds are the amounts actually paid.</p>		
		11,503,593
<p>All revenues, expenses and changes in net position (deficits) of the internal service fund are reported as a proprietary fund in the fund financial statements but included as governmental activities in the Statement of Activities.</p>		
		106,727
<p>Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.</p>		
		<u>125,918</u>
Change in net position of governmental activities	\$	<u><u>10,806,119</u></u>

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND
Statement of Net Position
June 30, 2015

	Statement G
	<u>INTERNAL SERVICE</u>
ASSETS	
Current assets:	
Cash	\$ 44,102
Interfund receivable	<u>462,694</u>
TOTAL ASSETS	<u>506,796</u>
LIABILITIES	
Current liabilities:	
Claims payable	<u>6,420,810</u>
TOTAL LIABILITIES	<u>6,420,810</u>
NET POSITION	
Unrestricted	<u>(5,914,014)</u>
TOTAL NET POSITION	<u>\$ (5,914,014)</u>

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND
 Statement of Revenues, Expenses,
 and Changes in Fund Net Position
 For the Year Ended June 30, 2015

	Statement H
	<u>INTERNAL SERVICE</u>
OPERATING REVENUE	
Premiums	<u>\$ 48,107,782</u>
Total operating revenue	<u>48,107,782</u>
OPERATING EXPENSES	
Administrative	1,930,749
Insurance	1,778,982
Claims	<u>44,291,324</u>
Total operating expenses	<u>48,001,055</u>
Operating income (loss)	106,727
NET POSITION - BEGINNING, AS ORIGINALLY STATED	(24,597,767)
Prior period adjustment	<u>18,577,026</u>
NET POSITION - BEGINNING, AS RESTATED	<u>(6,020,741)</u>
NET POSITION - ENDING	<u><u>\$ (5,914,014)</u></u>

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

BOSSIER PARISH SCHOOL BOARD

**PROPRIETARY FUND
Statement of Cash Flows
For the Year Ended June 30, 2015**

	Statement I
	INTERNAL SERVICE
CASH FLOW FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 7,663,804
Receipts from interfund charges	39,981,284
Payments for claims	(43,931,357)
Payments to suppliers and providers	<u>(3,709,731)</u>
Net cash provided by (used for) operating activities	4,000
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>40,102</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>44,102</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	106,727
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in interfund receivable	(462,694)
Increase (decrease) in claims payable	<u>359,967</u>
Net cash provided by (used for) operating activities	<u><u>\$ 4,000</u></u>

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

BOSSIER PARISH SCHOOL BOARD

FIDUCIARY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2015

	Statement J
	<u>AGENCY FUND</u>
ASSETS	
Cash and cash equivalents	\$ 3,026,975
TOTAL ASSETS	<u>3,026,975</u>
LIABILITIES	
Deposits due others	<u>3,026,975</u>
TOTAL LIABILITIES	<u>\$ 3,026,975</u>

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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

INDEX

Page

NOTE	1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	62
	A. REPORTING ENTITY.....	62
	B. FUNDS	62
	C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING	63
	D. CASH AND CASH EQUIVALENTS.....	65
	E. INVESTMENTS.....	65
	F. INTERFUND RECEIVABLES/PAYABLES	65
	G. ELIMINATION AND RECLASSIFICATIONS	65
	H. INVENTORIES AND PREPAID ITEMS.....	65
	I. CAPITAL ASSETS	66
	J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES	66
	K. UNEARNED REVENUES	66
	L. COMPENSATED ABSENCES	66
	M. LONG-TERM LIABILITIES	67
	N. RESTRICTED NET POSITION	67
	O. FUND EQUITY OF FUND FINANCIAL STATEMENTS	68
	P. INTERFUND TRANSACTIONS	68
	Q. SALES TAXES	68
	R. BUDGETS.....	69
	S. USE OF ESTIMATES.....	69
	T. LEVIED TAXES	69
NOTE	2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY	71
NOTE	3 - DEPOSITS AND INVESTMENTS	71
NOTE	4 - RECEIVABLES	72
NOTE	5 - CAPITAL ASSETS	73
NOTE	6 – PENSION PLANS	73
NOTE	7 - OTHER POST-EMPLOYMENT BENEFITS.....	79
NOTE	8 - ACCOUNTS, SALARIES AND OTHER PAYABLES	82
NOTE	9 - COMPENSATED ABSENCES	82
NOTE	10 - LONG-TERM LIABILITIES	82
NOTE	11 - INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY).....	85
NOTE	12 - INTERFUND TRANSFERS (FFS LEVEL ONLY)	85
NOTE	13 - RISK MANAGEMENT	86
NOTE	14 – LITIGATION, CLAIMS AND COMMITMENTS.....	87
NOTE	15 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES	87
NOTE	16 - ECONOMIC DEPENDENCY	88
NOTE	17 - PLEDGED REVENUES	88
NOTE	18 - NEW GASB STANDARDS.....	88
NOTE	19 - PRIOR PERIOD ADJUSTMENT	89

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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-five schools within the parish with a total enrollment of approximately 22,206 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

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

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

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

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

Sales Tax Fund – accounts for the collection of sales tax in Bossier Parish. The monies are then transferred to the appropriate fund for expenditures.

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

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

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

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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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

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

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

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, liabilities, and deferred outflows/inflows 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”).

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

“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:

Revenues

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

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

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

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

Expenditures

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

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

Proprietary Fund 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 and all liabilities associated with the operation of this fund are included on the balance sheet.

Operating revenues and expenses Proprietary fund distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund’s principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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

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

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

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

Definitions:

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

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

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

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

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

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

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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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 estimated fair 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 will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (revenues) until that time. The School Board has one item, deferred outflows related to pensions that qualifies for reporting in this category.

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

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

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.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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 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 life of refunding in the GWFS.

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

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed. Of the \$60,393,616 reported as restricted net position in the Statement of Net Position, \$52,468,124 are restricted by law through constitutional provisions or enabling legislation.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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 does not have a minimum fund balance policy.

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

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

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

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

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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

R. BUDGETS

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

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

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

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

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

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 and liabilities 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
Notes to the Basic Financial Statements
June 30, 2015

Property Tax Calendar

Board levy date	October 28, 2014
Tax bills mailed	November 21, 2014
Lien date	January 1, 2015
Collections occur	December 2014- February 2015
Tax sale date, 2014 delinquent property	May 13, 2015

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 for the tax roll on September 29, 2012. Total assessed value was \$1,164,884,000 in calendar year 2014. 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 \$186,730,672 of the assessed value in calendar year 2014.

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 2014 property taxes to be collected occurs in December 2014 and January and February 2015. 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 Tax Commission as the date an enforceable legal claim occurs for 2014 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2014 property taxes are budgeted in the 2014-2015 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.

**Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015**

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

<u>Parish-wide Taxes</u>	<u>Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	3.31	3.31	Statutory
Special maintenance and operations	10.00	10.00	2023
Special salaries and benefits	10.00	10.00	2023
Special salaries and benefits	24.15	20.79	2025
Bond and interest	Variable	2.75	2018
Bond and interest	Variable	10.80	2035

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deficit Fund Equity At June 30, 2015, the Internal Service Fund had a deficit net position of (\$5,914,014). This deficit will be cleared by an increase in premiums.

Excess of Expenditures Over Appropriations in Individual Funds. The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2015:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 230,269,734	\$ 236,344,317	\$ (6,074,583)
Sales Tax	43,301,964	43,341,065	(39,101)
Title III	109,982	110,877	(895)
School Food Service	11,117,928	11,126,058	(8,130)

Actual expenditures exceeded appropriations as a result of unanticipated expenditures occurring in the month of June after the last revision.

NOTE 3 – DEPOSITS AND INVESTMENTS

Deposits

At year-end, the School Board's carrying amount of deposits was \$117,188,777. These deposits are reported as follows: Statement A – Cash and cash equivalents of \$113,153,931 and restricted cash of \$1,007,871 and Statement J of \$3,026,975.

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, 2015, the School Board had a bank balance of \$118,087,631 in which \$116,416,947 was exposed to custodial credit risk because it was uninsured and 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 Basic Financial Statements
June 30, 2015

Investments

At June 30, 2015, the School Board had the following investments:

<u>Investment Type</u>	<u>Maturing Less than 1 Year</u>	<u>Maturing 1 to 5 Years</u>	<u>Maturing 6 to 10 Years</u>	<u>Total</u>
U.S. treasury notes	\$ 35,637,106	\$ 3,498,450	\$ 3,402,170	\$ 42,537,726
U.S. treasury bills	4,999,810	-	-	4,999,810
U.S. agency securities	2,788,242	-	-	2,788,242
	<u>\$ 43,425,158</u>	<u>\$ 3,498,450</u>	<u>\$ 3,402,170</u>	<u>\$ 50,325,778</u>

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

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

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's investment of \$43,425,158 are registered in the School Board's name held by the Trust department of a financial institution. The School Board's policy does not address custodial credit risk.

NOTE 4 – RECEIVABLES The receivables at June 30, 2015, are as follows:

	<u>General</u>	<u>Sales Tax</u>	<u>Bossier Education Excellence Permanent</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
Taxes:					
Ad valorem	\$ 56,675	\$ -	\$ -	\$ 17,530	\$ 74,205
Sales tax	-	3,902,159	-	-	3,902,159
Intergovernmental - grants:					
Federal	-	-	-	3,923,147	3,923,147
State	282,585	-	-	53,228	335,813
Other	387,661	-	531,833	1,780	921,274
Total	<u>\$ 726,921</u>	<u>\$ 3,902,159</u>	<u>\$ 531,833</u>	<u>\$ 3,995,685</u>	<u>\$ 9,156,598</u>

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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

NOTE 5 – CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2015 is as follows:

	Balance June 30, 2014	Additions	Retirements	Balance June 30, 2015
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 7,389,674	\$ 33,000	\$ -	\$ 7,422,674
Construction in progress	12,710,329	31,362,795	1,598,529	42,474,595
Total Nondepreciable capital assets	<u>20,100,003</u>	<u>31,395,795</u>	<u>1,598,529</u>	<u>49,897,269</u>
Depreciable Capital Assets:				
Buildings	231,274,887	1,598,529	-	232,873,416
Furniture and equipment	39,926,019	2,533,498	542,691	41,916,826
Total capital assets	<u>271,200,906</u>	<u>4,132,027</u>	<u>542,691</u>	<u>274,790,242</u>
Less accumulated depreciation:				
Buildings	105,090,552	3,929,114	-	109,019,666
Furniture and equipment	28,035,295	2,740,751	510,986	30,265,060
Total accumulated depreciation	<u>133,125,847</u>	<u>6,669,865</u>	<u>510,986</u>	<u>139,284,726</u>
Depreciable capital assets, net	<u>138,075,059</u>	<u>(2,537,838)</u>	<u>31,705</u>	<u>135,505,516</u>
Total capital assets, net	<u>\$ 158,175,062</u>	<u>\$ 28,857,957</u>	<u>\$ 1,630,234</u>	<u>\$ 185,402,785</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 2,334,453
Special programs	1,000,480
Other instructional programs	533,589
Student Services	333,493
Instructional staff support	400,192
General administration	66,699
School Administration	400,192
Business services	66,699
Plant services	733,685
Student transportation services	400,192
Central services	66,699
Food services	333,492
Total depreciation expense	<u>\$ 6,669,865</u>

NOTE 6 – PENSION PLANS The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees' Retirement System (LSERS) and the Teacher's Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lasers.net and www.trsl.org, respectively.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

Louisiana School Employees' Retirement System: 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 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, 20 years of creditable service regardless of age with an actuarially reduced benefit, or 10 years of creditable service and is at least age 60. A member who joined the system on or after July 1, 2010 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60, or 20 years of creditable service regardless of age with an actuarially reduced benefit.

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

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A 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.

LSERS has established a Deferred Retirement Option Plan (DROP). When members enter 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, members must choose among available alternatives for the distribution of benefits that have accumulated in their DROP accounts.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

Teachers' Retirement System of Louisiana: 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. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in R.S. 11:761. Statutory changes closed existing, and created new, sub-plans for members hired on or after January 1, 2011.

Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 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. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined 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 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 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2½% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been in state service at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor 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 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 18, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

TRSL has established a DROP plan. When members enter 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, members must choose among available alternatives for the distribution of benefits that have accumulated in their DROP accounts.

Cost of Living Adjustments

As fully described in Title 11 of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. These ad hoc COLAs are not considered to be substantively automatic.

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer’s portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually upon recommendation of the Public Retirement Systems’ Actuarial Committee. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans’ unfunded accrual liability.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

Employer contributions to LSERS for fiscal year 2015 were \$4,008,577, with active member contributions ranging from 7.5% to 8%, and employer contributions of 33%. Employer defined benefit plan contributions to TRSL for fiscal year 2015 were \$28,006,492, with active member contributions ranging from 5% to 8%, and employer contributions of 28% to 30.1%. On behalf payments contributions to TRSL, which are comprised of \$1,053,076 from ad valorem tax collections and \$31,047 from the State for PIP salaries, totaled \$1,084,123 for fiscal year 2015, and were recognized as revenue by the School Board.

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

At June 30, 2015, the School Board reported liabilities of \$24,931,002 and \$228,739,493 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2014, 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. As of June 30, 2014, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 4.2937%, or an increase of .0146% for LSERS and 2.23784%, or a decrease of .02418% for TRSL.

For the year ended June 30, 2015, the School Board recognized a total pension expense of \$21,595,599, or \$1,974,997 and \$19,620,602 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows			Deferred Inflows		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$1,362,161	\$ 2,189,987	\$ 3,552,148
Changes of assumptions	847,641	-	847,641	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	5,281,146	29,187,674	34,468,820
Changes in proportion and differences between employer contributions and proportionate share of contributions	74,452	474,258	548,710	13,900	2,309,105	2,323,005
Employer contributions subsequent to the measurement date	4,008,577	29,090,615	33,099,192	-	-	-
Total	\$ 4,930,670	\$ 29,564,873	\$34,495,543	\$6,657,207	\$33,686,766	\$40,343,973

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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, 2016. 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
2016	\$ (1,547,271)	\$ (8,303,127)	\$ (9,850,398)
2017	(1,547,271)	(8,303,127)	(9,850,398)
2018	(1,320,286)	(8,303,127)	(9,623,413)
2019	(1,320,286)	(8,303,127)	(9,623,413)

Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2014, actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	LSERS	TRSL
Valuation Date	June 30, 2014	June 30, 2014
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years	5 years
Investment Rate of Return	7.25%, net of investment exp.	7.75%, net of investment exp.
Inflation Rate	2.75% per annum	2.5% per annum
Mortality - Non-disabled	RP-2000 Sex Distinct Mortality Table	RP-2000, scale AA to 2025
Mortality - Disabled	RP-2000 Sex Distinct Disabled/Mortality Table	RP-2000, scale AA to 2025
Termination, Disability, Retirement	2008-2012 experience study	2008-2012 experience study
Salary Increases	3.2% to 5.5%	3.75% to 5.75%
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

For LSERS and TRSL, the long-term expected rate of return for each plan 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 and an adjustment for the effect of rebalancing/diversification. The target allocation and best estimates of arithmetic/geometric real rates of return for each major asset class are summarized for each plan in the following table:

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

	<u>Target Allocation</u>	<u>LT Expected Real Rate of Return</u>
TRSL (arithmetic)		
Domestic equity	31.00%	4.71%
International equity	19.00%	5.69%
Domestic fixed income	14.00%	2.04%
International fixed income	7.00%	2.80%
Alternatives	29.00%	5.94%
Total	<u>100.00%</u>	
LSERS (geometric)		
Fixed income	30.00%	0.99%
Equity	51.00%	2.76%
Alternative investments	13.00%	0.71%
Real assets	6.00%	0.32%
Total	<u>100.00%</u>	4.78%
Inflation		<u>2.75%</u>
Expected arithmetic nominal return		<u>7.53%</u>

Discount Rate

The discount rate used to measure the total pension liability was 7.25% for LSERS and 7.75% 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 contractually required rates, actuarially determined. 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 active and inactive 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>
LSERS	\$ 34,420,554	\$ 24,931,002	\$ 15,378,579
TRSL	291,333,066	228,739,493	175,469,181

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, 2015, the School Board had \$516,720 and \$4,663,127 in payables to LSERS and TRSL, respectively, for the June 2015 employee and employer legally required contributions.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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 equal to the contribution rates established for the regular retirement plan of TRSL. However, effective July 1, 2014, the employer contribution rate for amounts credited to the ORP participants who are not employed in higher education must be the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%.

Employer ORP contributions to TRSL for fiscal year 2015 totaled \$94,539, which represents pension expense for the School Board. Employee contributions totaled \$26,170. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 22.7% made to the TRSL defined benefit plan described above.

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS

Plan description

In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the School Board's employees become eligible for these benefits if they reach normal retirement age while working for the School Board. These benefits for retirees and similar benefits for active employees are provided through an insurance program, whose monthly premiums are paid jointly by the employee and by the School Board. The School Board is self-insured for health care costs. The plan does not issue a stand-alone report.

Funding policy

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 is based on a rate schedule. Contribution per retiree varies depending on the number of covered parties. The following is a schedule of amounts paid by retiree and employer for benefits:

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

	Retiree without Medicare hired prior to 1987		Retiree without Medicare hired after 1987	
	Retiree	Employer	Retiree	Employer
Retiree only	\$ 48.53	\$ 532.46	\$ 87.20	\$ 493.79
Retiree & spouse	197.24	919.08	223.27	893.05
Retiree & child	199.57	945.94	286.38	859.13
Retiree & family	255.54	1,142.90	349.63	1,048.88
<u>Retiree with Medicare</u>				
Retiree only			\$ -	\$ 387.47
Retiree & spouse			179.55	742.97
Retiree & child			181.17	776.73
Retiree & family			241.02	963.69
<u>Life Insurance</u>				
Retiree only			\$ 2.95	\$ 4.38

The plan is currently financed on a “pay as you go” basis, with the School Board contributing \$10,944,430 for 1,436

Annual other post-employment benefit cost and liability

The School Board’s annual required contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, would cover normal cost each year and amortize any unfunded actuarial liabilities (UAL) over a period of thirty years. A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 45) was used for post-employment benefits. The actuarially computed ARC is as follows:

Normal cost	\$ 4,110,236
30-year UAL amorization amount	16,100,885
Annual required contribution (ARC)	\$ 20,211,121

The following table presents the School Board’s OPEB obligation for fiscal years ended June 30,

	2015	2014	2013
Beginning Net OPEB obligation as of July 1	\$ 18,577,026	\$ 8,537,595	\$ 4,395,093
Annual required contribution (ARC)	20,211,121	20,211,121	11,821,312
Interest on prior year Net OPEB obligation	743,081	341,504	175,804
Adjustment to ARC	(1,074,313)	(493,730)	-
Annual OPEB Cost	19,879,889	20,058,895	11,997,116
Less: current year retiree premiums	10,944,430	10,019,464	7,854,614
Increase/decrease in Net OPEB Obligation	8,935,459	10,039,431	4,142,502
Ending net OPEB obligation as of June 30,	\$ 27,512,485	\$ 18,577,026	\$ 8,537,595

Utilizing the “pay as you go method”, the School Board contributed 55.1% of the annual post-employment benefits cost during 2015, 50.0% during 2014, and 65.5% of during 2013.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

Funding status and funding progress

Since the plan is not funded, the School Board's entire actuarial accrued liability of \$289,553,737 was unfunded.

The funding status of the plan, as determined by an actuary as of July 1, 2013, was as follows:

Actuarial accrued liability (AAL)	\$ 289,553,737
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>\$ 289,553,737</u>
Funded ratio (actuarial accrued liability/AAL)	0%
Covered payroll	\$ 119,815,609
UAAL as a percentage of covered payroll	241.67%

The Schedule of Funding Progress required supplemental information follows the notes. The Schedule presents multi-year trend information about whether the actuarial value of plan assets is decreasing or increasing over time relative to the actuarial accrued liability for benefits.

Actuarial methods and assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about regarding turnover rate, retirement rate, health care cost trend rate, mortality rate, discount rate, and the period to which the costs apply. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

In the School Board's July 1, 2013 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumption included a 4% discount rate. The expected rate of increase in healthcare costs was based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later. Included in both the Investment Return Assumption and the Healthcare Cost Trend rates is an implicit inflation assumption of 2.5% annually. The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rates and 50% of the unloaded female mortality rates, was used. An age-related turnover scale based on actual experience was used. The rates, when applied to the active employee census, produced an annual turnover of approximately 14%.

The remaining amortization period at June 30, 2015 for other post-employment benefits (OPEB) was twenty-three years.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES Payables at June 30, 2015 are as follows:

	General	Sales Tax	2012 Bond Construction	Nonmajor Governmental	Total
Accounts	\$ 4,852,874	\$ 224,879	\$ 4,408,993	\$ 35,934	\$ 9,522,680
Salaries	11,187,970	-	-	966,235	12,154,205
Total	<u>\$16,040,844</u>	<u>\$ 224,879</u>	<u>\$ 4,408,993</u>	<u>\$ 1,002,169</u>	<u>\$ 21,676,885</u>

NOTE 9 – COMPENSATED ABSENCES At June 30, 2015, employees of the School Board have accumulated and vested \$9,785,300 of employee leave benefits, which includes \$139,859 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

NOTE 10 – LONG-TERM LIABILITIES The following is a summary of the long-term obligation transactions for the year ended June 30, 2015:

	Beginning Balance as Restated	Additions	Deductions	Ending Balance	Amounts due Within One Year
Governmental Activities:					
General obligation bonds	\$108,210,000	\$ 36,450,000	\$ 18,425,000	\$126,235,000	\$ 7,985,000
Revenue bonds	13,835,959	-	223,972	13,611,987	111,987
Bond premiums/discounts	5,331,672	1,665,930	332,098	6,665,504	420,206
Compensated absences	9,635,805	4,911,230	4,761,735	9,785,300	4,761,735
Claims and judgments payable	830,296	377,408	170,565	1,037,139	170,565
Net pension liability	302,700,557	33,931,132	82,961,194	253,670,495	-
OPEB obligation	18,577,026	19,879,889	10,944,430	27,512,485	-
Total Governmental Activities					
Long-term debt	<u>\$459,121,315</u>	<u>\$ 97,215,589</u>	<u>\$117,818,994</u>	<u>\$438,517,910</u>	<u>\$ 13,449,493</u>

The beginning balance for the net pension liability was restated by \$302,700,557 due to the implementation of GASB 68; see Note 6 for additional information.

The parish wide general obligation bonds and revenue were issued to fund construction, renovation, repair, and improvement of public school buildings. 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 QZAB/QSCB Sinking Debt Service Fund.

The compensated absences liability, OPEB obligation, 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 net pension liability will be liquidated through contributions to the pension plans from the governmental fund in which the related salary was paid.

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, 2015, the School Board had accumulated \$12,115,739 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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

bonded debt in excess of 35 percent of the total assessed value of taxable property. At June 30, 2015, the statutory limit is \$407,709,400 and outstanding net bonded debt totals \$120,784,765.

General Obligation Bonds

On May 27, 2015, the School Board issued \$25,000,000 in Series 2015 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. Net proceeds of the bonds were \$26,559,097 (including a \$1,665,930 premium and after \$106,833 in issuance costs).

Revenue Bonds

The School Board entered into two agreements under the Qualified Zone Academy Bonds Program (QZAB) which were issued in 2001 and 2006 to fund improvements at various schools within the parish. The Taxpayer Relief Act of 1997 provided this financial tool whereby interest on QZABs is paid by the federal government in the form of an annual tax credit to the financial institutions that hold QZABs. The bonds are secured and paid solely by excess revenues from the School Board's General Fund.

The QZAB Series 2001 is interest free requiring quarterly principal payments with the final payments totaling \$111,987 due in 2016.

In 2006, the School Board issued \$3,500,000 in QZAB Series 2006 revenue bonds, an allocation from the State of Louisiana Department of Education. 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 \$292,120, which includes a \$14,000 supplemental coupon payment (interest). The Trustee is responsible for paying off the \$3,500,000 in December 2016 from the sinking fund.

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

Advanced Refunding

On May 27, 2015 the School Board issued \$11,450,00 in general obligation bonds to advance refund \$10,605,000 of certain series 2007 and Series 2008 general obligation bonds to reduce total future debt service payments. The proceeds plus an additional \$56,369 from the Unified Taxing District debt service fund were deposited in an irrevocable trust with an escrow agent to provide resources for the purpose of generating resources for all future debt service payments of the refunded general obligation bonds. As a result, these general obligation bonds are considered defeased and the liability for those bonds has been removed from the general obligation long-term debt. The refunding resulted in a reduction \$828,967 in future debt service payments over the next thirteen years for an economic savings of \$720,730.

Defeasance of Debt

The School Board defeased certain general obligation bonds by placing excess funds and the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2015, \$23,195,000 of bonds outstanding are considered defeased.

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 2015 REF	\$ 11,450,000	2.010%	2028	\$ 1,570,846	\$ 11,450,000	\$ 160,000
Parish-wide Series 2015	25,000,000	3.00-5.00%	2035	10,978,142	25,000,000	835,000
Parish-wide Series 2014	25,000,000	2.75-4.00%	2034	7,899,538	22,000,000	2,000,000
Parish-wide Series 2013	30,000,000	3.00-5.00%	2033	10,822,100	27,680,000	1,160,000
Parish-wide Ref. Series 2012	40,000,000	3.00-4.00%	2032	11,209,300	35,875,000	1,500,000
Parish-wide Ref. Series 2008	5,010,000	3.00-5.00%	2017	91,750	1,340,000	650,000
Parish-wide Series 2008	10,000,000	3.50-4.75%	2018	60,450	715,000	225,000
Parish-wide Series 2007	20,000,000	4.00-5.00%	2017	85,040	1,405,000	685,000
Parish-wide Series 2006	20,000,000	4.25-5.25%	2016	38,500	770,000	770,000
Revenue bonds						
QSCB Series 2009	10,000,000	1.00%	2025	925,000	10,000,000	-
QZAB Series 2006	3,500,000	0.4%	2017	28,000	3,500,000	-
QZAB Series 2001	3,000,000	Noninterest	2016	-	111,987	111,987
				<u>\$ 43,708,666</u>	<u>\$ 139,846,987</u>	<u>\$ 8,096,987</u>

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

Year Ending June 30,	Principal Payments	Interest Payments	Total
2016	\$ 8,096,987	\$ 4,326,853	\$ 12,423,840
2017	9,900,000	4,303,751	14,203,751
2018	5,650,000	4,013,431	9,663,431
2019	5,825,000	3,794,277	9,619,277
2020	6,005,000	3,564,319	9,569,319
2021-2025	44,050,000	14,049,673	58,099,673
2026-2030	34,645,000	7,632,684	42,277,684
2031-2035	25,675,000	2,023,678	27,698,678
Total	<u>\$ 139,846,987</u>	<u>\$ 43,708,666</u>	<u>\$ 183,555,653</u>

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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

Interfund Receivables/Payables:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Sales Tax	\$ 6,939,686
General Fund	Nonmajor Governmental	5,590,985
2012 Construction Fund	General Fund	1,451,102
Nonmajor Governmental	General Fund	1,667,457
Nonmajor Governmental	Nonmajor Governmental	13,281
Internal Service Fund	General Fund	462,694
Total		<u>\$ 16,125,205</u>

During the year the various funds of the Bossier Parish School Board interact with one another giving rise to interfund receivables and payables.

The amounts payable by the Sales Tax Fund to both the General Fund and Nonmajor Governmental Funds arose from May taxes which were remitted to the School Board on the last business day of June and transferred to the other funds in July, and June taxes which were a receivable in the Sales Tax Fund on June 30, 2015. These amounts were paid in July and August.

During the year all retirement, social security, and medicare payments, as well as payment of substitute wages, are recorded in the General Fund. The General Fund is not immediately reimbursed by the Nonmajor Governmental Funds. The amount payable by Nonmajor Governmental Funds to the General Fund at year end is due to this as well as amounts payable for indirect costs, which are paid once per year. These amounts are transferred soon after year end.

The amounts receivable by the 2012 Construction Fund from the General Fund relate to expenditures that were made from the 2012 Construction Fund which were later determined to be General Fund expenditures. Likewise Nonmajor Governmental Fund payables to the General Fund are due to payments being made by one fund that should have been made from another.

NOTE 12 – INTERFUND TRANSFERS (FFS LEVEL ONLY) Transfers for the year ended June 30, 2015, were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Sales Tax	\$ 41,270,622
2012 Bond Construction Fund	General Fund	1,113,848
Nonmajor Governmental	General Fund	1,789,875
Nonmajor Governmental	Sales Tax	1,447,951
Total		<u>\$ 45,622,296</u>

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) pay salaries from the sales tax supplement.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

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 \$250,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. Of the \$6,420,810 in claims payable at year-end, \$3,325,261 has been accrued based upon the third party administrator's incurred but not reported claims at year-end calculation 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, 2015, the Employee's Health Insurance internal service fund had a deficit net position of \$(5,914,014).

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 has an excess coverage insurance policies that covers individual claims in excess of \$350,000 for workman's compensation and 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. Of the \$1,166,260 in claims and judgments payable at June 30, 2015, \$1,037,139 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 \$1,000,000 per claim and these claims have not exceeded commercial insurance coverage.

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

<u>Year ended June 30,</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
<u>HEALTH INSURANCE CLAIMS PAYABLE</u>				
2012-2013	\$ 4,216,390	\$ 37,885,243	\$ 38,452,753	\$ 3,648,880
2013-2014	3,648,880	44,182,774	41,770,811	6,060,843
2014-2015	6,060,843	45,417,436	45,057,469	6,420,810
<u>CLAIMS AND JUDGMENTS PAYABLE</u>				
2012-2013	\$ 1,327,179	\$ 458,430	\$ 901,484	\$ 884,125
2013-2014	884,125	364,100	288,808	959,417
2014-2015	959,417	814,648	607,805	1,166,260

The ending liability for claims and judgments payable equals \$1,166,260; however, the current portion that accounts for two months after year end is reflected as claims and judgments payable of \$129,121 in the governmental funds balance sheet (Statement C).

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

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

NOTE 14 – LITIGATION, CLAIMS AND COMMITMENTS

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

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

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

Construction Commitments The School Board had major construction projects during 2015 for new schools and land and building improvements. Construction commitments at June 30, 2015 are composed of the following:

<u>Project</u>	<u>Project Authorization</u>	<u>Expended to June 30, 2015</u>	<u>Committed</u>
Kingston Elementary	\$ 14,652,909	\$ 13,120,776	\$ 1,532,133
Haughton Middle	31,199,909	2,462,025	28,737,884
BP School for Technology and Innovative Learning	18,895,683	15,907,106	2,988,577
Airline High Classroom Wings	19,335,531	1,752,166	17,583,365
T.L Rhodes & Platt Elementary Parking and Traffic Improv.	1,370,225	67,287	1,302,938
New Benton Middle	14,500	-	14,500
Haughton Elementary Conversion	156,158	-	156,158
Legacy Parent Drive	197,417	16,625	180,792
Haughton High Additions	13,370	4,200	9,170
Benton Elementary Paving & Drainage	622,772	39,578	583,194
Princeton Elementary Paving	25,650	-	25,650
Child Nutrition Freezers	259,711	-	259,711
Construction Management - All Projects	4,500,000	3,202,984	1,297,016
	<u>\$ 91,243,835</u>	<u>\$ 36,572,747</u>	<u>\$ 54,671,088</u>

NOTE 15 – ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher’s retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher’s retirement. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the Tax Collector’s office. For 2015, the Tax Collector paid the Teacher’s Retirement System of Louisiana \$1,053,076. This amount was recognized as ad valorem revenue and a reduction in 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 \$31,047. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

NOTE 16 – ECONOMIC DEPENDENCY Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 280-10-50-42 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenue. The Minimum Foundation funding provided by the state to all public school systems in Louisiana is primarily based on October 1 student count. The state provided \$117,368,634 to the School Board, which represents approximately 47.6% of the School Board's total revenue for the year.

NOTE 17 – PLEDGED REVENUES The School Board has pledged future collections of the 3.31 mills constitutional ad valorem tax to repay the QSCB Revenue Bonds, Series 2009. The original bond issuance was \$10,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. These revenue bonds are payable through fiscal year 2025. Total debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$6,543,598 and \$925,000, respectively. For the year ended June 30, 2015, the School Board received \$3,202,338 from the collection of the 3.31 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 23.3% of the tax revenues over the next ten years.

NOTE 18 – NEW GASB STANDARDS In fiscal year 2015, the School Board adopted two new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- *Statement No. 68, Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27* establishes standards of accounting and financial reporting for defined benefit pensions and defined contribution pensions provided to the employees of state and local governmental employers through pension plans that are administered through trusts or equivalent arrangements. This Statement establishes standards for measuring and recognizing pension liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service.
- *Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68.* amends paragraph 137 of Statement 68 to require that, at transition, a government recognize a beginning deferred outflow of resources for its pension contributions, if any, made subsequent to the measurement date of the beginning net pension liability.

The adoption of Statements No. 68 and No. 71 has no impact on the School Board's governmental fund financial statements, which continue to report expenditures in the amount of the actuarially determined contributions, as required by State law. The calculation of pension contributions is unaffected by the change. However, the adoption has resulted in the restatement of the School Board's fiscal year 2014 government-wide financial statements to reflect the reporting of net pension liabilities and deferred outflows of resources for each of its qualified pension plans and the recognition of pension expense in accordance with the provisions of the Statements. Net position as of July 1, 2014 was decreased by \$271,022,518 reflecting the cumulative retrospective effect of adoption. Refer to Note 6 for more information regarding the School Board's pension plans.

Bossier Parish School Board
Notes to the Basic Financial Statements
June 30, 2015

NOTE 19 – PRIOR PERIOD ADJUSTMENT The governmental-wide financial statements include a prior period adjustment decreasing net position of the governmental activities by \$271,022,518 which was related to the implementation of GASB 68 and GASB 71. The pro forma amounts for fiscal year 2014 are not presented because the amounts are not readily determinable. Refer to Note 6 and Note 18 for additional information.

The internal service fund financial statements include a prior period adjustment increasing net position by \$18,577,026 to exclude reporting the OPEB obligation in the internal service fund. The internal service fund provides employee health insurance services on a cost-reimbursement basis and is funded on a “pay as you go” basis. Because the School Board does not have any intentions of paying the OPEB unfunded liability through the internal service fund, the OPEB obligation will be reported only in the governmental activities.

**REQUIRED SUPPLEMENTARY
INFORMATION**

Bossier Parish School Board
June 30, 2015

SCHEDULE OF FUNDING PROGRESS FOR OTHER POST-EMPLOYMENT BENEFIT PLAN

EXHIBIT 1

		(a)	(b)	(a/b)	(b-a)	(c)	(b-a/c)
Year Ended June 30	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Funded Ratio	Unfunded Actuarial Accrued Liability (UAAL)	Covered Payroll	UAAL as a Percentage of Covered Payroll
2009	7/1/07	\$ -	\$ 141,252,011	0%	\$ 141,252,011	\$ 114,450,021	123.42%
2010	7/1/09	-	155,026,039	0%	155,026,039	119,439,410	129.79%
2011	7/1/09	-	155,026,039	0%	155,026,039	121,978,807	127.09%
2012	7/1/11	-	160,291,416	0%	160,291,416	112,954,898	141.91%
2013	7/1/11	-	160,291,416	0%	160,291,416	118,859,679	134.86%
2014	7/1/13	-	289,553,737	0%	289,553,737	114,455,655	252.98%
2015	7/1/13	-	289,553,737	0%	289,553,737	119,815,609	241.67%

Bossier Parish School Board

Exhibit 2-1

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
June 30, 2015

	<u>LSERS</u>	<u>TRSL</u>
Employer's proportion of the net pension liability	4.2937%	2.23784%
Employer's proportionate share of the net pension liability	\$ 24,931,002	\$ 228,739,493
Employer's covered payroll	12,213,610	101,921,932
Employer's proportionate share of the net pension liability as a percentage of its covered employee payroll	204%	224%
Plan fiduciary net position as a percentage of the total pension liability	76.18%	63.7%

Notes:

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

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

Exhibit 2-2

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS
For the Year Ended June 30, 2015

	<u>LSERS</u>	<u>TRSL</u>
Contractually required contribution	\$ 4,008,577	\$ 29,090,615
Contributions in relation to contractually required contributions	4,008,577	29,090,615
Contribution deficiency (excess)	-	-
Employer's covered payroll	12,146,350	103,773,658
Contributions as a percentage of covered employee payroll	33.0%	28.0%

Notes:

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

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS

Changes in Benefit Terms A 1.5% COLA effective July 1, 2014, provided by Act 102 of the 2014 Louisiana Regular Legislative Session.

Changes in Assumptions Changes were made in the disability rates and salary scale as a result of the 2008-2012 experience study.

Bossier Parish School Board
Budgetary Comparison Schedule

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.

SALES TAX The sales tax fund accounts for the collection of sales tax in Bossier Parish applicable to the School Board.

BOSSIER PARISH SCHOOL BOARD

GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2015

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL	(Budgetary Basis)	
BUDGETARY FUND BALANCES, BEGINNING	\$ 16,163,654	\$ 26,373,342	\$ 26,056,895	\$ (316,447)
Resources (inflows)				
Local sources:				
Taxes:				
Ad valorem	42,664,181	43,281,774	43,706,609	424,835
Interest earnings	67,000	57,000	117,070	60,070
Other	1,072,673	879,348	2,164,727	1,285,379
State sources:				
Equalization	112,308,820	112,308,820	115,531,727	3,222,907
Other	909,856	1,367,153	1,472,356	105,203
Federal sources	1,152,735	1,430,165	1,295,044	(135,121)
Transfers from other funds	60,180,650	72,115,113	70,445,517	(1,669,596)
	<u>234,519,569</u>	<u>257,812,715</u>	<u>260,789,945</u>	<u>2,977,230</u>
Amounts available for appropriations				
Charges to appropriations (outflows)				
General government:				
Instruction:				
Regular programs	83,825,450	83,825,450	87,822,420	(3,996,970)
Special programs	24,415,974	24,323,156	24,183,207	139,949
Other instructional programs	13,709,400	13,625,483	13,205,014	420,469
Support services:				
Student services	11,503,147	11,503,147	11,550,661	(47,514)
Instructional staff support	8,403,394	8,773,941	9,456,803	(682,862)
General administration	3,015,014	3,375,577	4,294,012	(918,435)
School administration	13,300,877	13,300,877	13,373,415	(72,538)
Business services	1,938,544	1,959,597	1,902,713	56,884
Plant services	21,019,369	21,019,369	21,572,800	(553,431)
Student transportation services	14,363,098	14,363,098	14,904,860	(541,762)
Central services	1,923,499	1,972,668	1,910,623	62,045
Community service programs	109,106	109,106	42,844	66,262
Capital Outlay	210,669	1,692,999	46,327	1,646,672
Debt service:				
Principal retirement	1,250,371	-	-	-
Transfers to other funds	18,668,003	30,425,266	32,078,618	(1,653,352)
	<u>217,655,915</u>	<u>230,269,734</u>	<u>236,344,317</u>	<u>(6,074,583)</u>
Total charges to appropriations				
BUDGETARY FUND BALANCES, ENDING	<u>\$ 16,863,654</u>	<u>\$ 27,542,981</u>	<u>\$ 24,445,628</u>	<u>\$ (3,097,353)</u>

BOSSIER PARISH SCHOOL BOARD

**SPECIAL REVENUE
SALES TAX
Budgetary Comparison Schedule
For the Year Ended June 30, 2015**

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL	VARIANCE
	ORIGINAL	FINAL	AMOUNTS (Budgetary Basis)	WITH FINAL BUDGET
BUDGETARY FUND BALANCES, BEGINNING	\$ -	\$ -	\$ -	\$ -
Resources (inflows)				
Local sources:				
Taxes:				
Sales tax	42,192,547	44,341,064	44,341,064	-
Amounts available for appropriations	42,192,547	44,341,064	44,341,064	-
Charges to appropriations (outflows)				
General government:				
Support services:				
General administration	421,925	622,492	622,492	-
Transfers to other funds	41,770,622	42,679,472	42,718,573	(39,101)
Total charges to appropriations	42,192,547	43,301,964	43,341,065	(39,101)
BUDGETARY FUND BALANCES, ENDING	\$ -	\$ 1,039,100	\$ 999,999	\$ (39,101)

**Bossier Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2015**

A. BUDGETS

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

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

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

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

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

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

B. EXCESS OF ACTUAL EXPENDITURES OVER BUDGETED APPROPRIATIONS

For the funds which a budget to actual comparisons was made, 2015 actual appropriations exceeded budgeted appropriations at the level of budgetary control as follows:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund	\$ 230,269,734	\$ 236,344,317	\$ (6,074,583)
Sales Tax	43,301,964	43,341,065	(39,101)

**Bossier Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2015**

C. Budget to GAAP Reconciliation - Explanation of differences between budgetary inflows and outflows and GAAP revenues and expenditures:

	GENERAL	SALES TAX
<u>Sources/inflows of resources:</u>		
Actual amounts (budgetary basis) "available for appropriation" from the Budgetary Comparison Schedule	\$ 260,789,945	\$ 44,341,064
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for the financial reporting purposes	(26,056,895)	-
Transfers from other funds are inflows of budgetary resources but are not revenues for financial reporting purposes	(70,445,517)	-
Total revenues as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	164,287,533	44,341,064
 <u>Uses/outflows of resources:</u>		
Actual amounts (budgetary basis) "Total charges to appropriations" from the Budgetary Comparison Schedule	236,344,317	43,341,065
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	(32,078,618)	(42,718,573)
Total expenditures as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	\$ 204,265,699	\$ 622,492

SUPPLEMENTARY INFORMATION

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2015**

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 2,595,025	\$ 12,161,919	\$ 100,791	\$ 14,857,735
Investments	229	6,193,148	-	6,193,377
Receivables	3,976,541	19,144	-	3,995,685
Interfund receivables	-	-	1,680,738	1,680,738
Inventory	162,934	-	-	162,934
TOTAL ASSETS	6,734,729	18,374,211	1,781,529	26,890,469
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	1,001,669	500	-	1,002,169
Interfund payables	5,490,257	13,281	100,728	5,604,266
Unearned revenues	39,383	-	-	39,383
Total Liabilities	6,531,309	13,781	100,728	6,645,818
Fund Balances:				
Nonspendable:				
Inventory	123,551	-	-	123,551
Restricted for:				
Debt service	-	18,360,430	-	18,360,430
Capital projects	-	-	1,680,801	1,680,801
Committed to:				
Instructional enhancements	147,754	-	-	147,754
Unassigned	(67,885)	-	-	(67,885)
Total Fund Balances	203,420	18,360,430	1,680,801	20,244,651
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,734,729	\$ 18,374,211	\$ 1,781,529	\$ 26,890,469

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, 2015**

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 13,109,563	\$ -	\$ 13,109,563
Interest earnings	1,599	240,804	-	242,403
Food service	1,653,545	-	-	1,653,545
Other	23,968	-	-	23,968
State sources:				
Equalization	1,836,907	-	-	1,836,907
Other	375,931	81,366	-	457,297
Federal sources:	17,436,035	-	-	17,436,035
Total revenues	21,327,985	13,431,733	-	34,759,718
EXPENDITURES				
Current:				
Instruction:				
Regular programs	105,650	-	-	105,650
Special programs	742,525	-	-	742,525
Other instructional programs	4,689,750	-	-	4,689,750
Support services:				
Student services	1,172,996	-	-	1,172,996
Instructional staff support	5,099,285	-	-	5,099,285
General administration	398,850	502,521	-	901,371
Business services	30,914	-	-	30,914
Student transportation services	82,675	-	-	82,675
Central services	1,035	-	-	1,035
Food services	11,097,290	-	-	11,097,290
Debt service:				
Principal retirement	-	8,043,972	-	8,043,972
Interest and bank charges	-	3,883,365	-	3,883,365
Total expenditures	23,420,970	12,429,858	-	35,850,828
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (2,092,985)	\$ 1,001,875	\$ -	\$ (1,091,110)

(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, 2015**

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 2,000,000	\$ 1,237,826	\$ -	\$ 3,237,826
Refunding bonds issued	-	11,450,000	-	11,450,000
Bond Premium	-	1,665,930	-	1,665,930
Payment to refunded bond escrow agent	-	(11,506,369)	-	(11,506,369)
Total Other Financing Sources (Uses)	2,000,000	2,847,387	-	4,847,387
Net change in fund balances	(92,985)	3,849,262	-	3,756,277
FUND BALANCES - BEGINNING	296,405	14,511,168	1,680,801	16,488,374
FUND BALANCES - ENDING	\$ 203,420	\$ 18,360,430	\$ 1,680,801	\$ 20,244,651

(CONCLUDED)

Bossier Parish School Board

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Bossier Parish School Board

Nonmajor Special Revenue Funds

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

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

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

SPECIAL EDUCATION To provide grants to states to assist them in providing a free appropriate public education to all children with disabilities.

PRE-SCHOOL To provide grants to states to assist them in providing a free appropriate public education to preschool disabled children aged three through five years.

SCHOOL IMPROVEMENT GRANTS To provide competitive sub grants to local educational agencies that demonstrate the greatest need for the funds and the strongest commitment to use the funds to provide adequate resources in order to raise substantially the achievement of students in the lowest performing schools.

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."

SPECIAL FEDERAL FUND This fund accounts for various federal grants.

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 2015

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
ASSETS				
Cash and cash equivalents	\$ 682,465	\$ 150,413	\$ 2,559	\$ 869,652
Investments	-	-	-	-
Receivables	1,647,443	235,923	35,766	1,339,217
Inventory	-	-	-	-
TOTAL ASSETS	<u>2,329,908</u>	<u>386,336</u>	<u>38,325</u>	<u>2,208,869</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	300,907	44,160	6,509	193,744
Interfund payables	2,029,001	342,176	31,816	2,015,125
Unearned revenues	-	-	-	-
Total Liabilities	<u>2,329,908</u>	<u>386,336</u>	<u>38,325</u>	<u>2,208,869</u>
Fund Balances:				
Nonspendable:				
Inventory	-	-	-	-
Committed to:				
Instructional enhancements	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,329,908</u>	<u>\$ 386,336</u>	<u>\$ 38,325</u>	<u>\$ 2,208,869</u>

Exhibit 6

<u>PRESCHOOL</u>	<u>SCHOOL IMPROVEMENT</u>	<u>SCHOOL FOOD SERVICE</u>	<u>LOUISIANA EDUCATIONAL EXCELLENCE</u>	<u>SPECIAL FEDERAL</u>	<u>TOTAL</u>
\$ 10,144	\$ 22,388	\$ 762,165	\$ 95,239	\$ -	\$ 2,595,025
-	-	229	-	-	229
24,131	-	3,332	53,228	637,501	3,976,541
-	-	162,934	-	-	162,934
<u>34,275</u>	<u>22,388</u>	<u>928,660</u>	<u>148,467</u>	<u>637,501</u>	<u>6,734,729</u>
8,198	-	447,438	713	-	1,001,669
26,077	22,388	386,173	-	637,501	5,490,257
-	-	39,383	-	-	39,383
<u>34,275</u>	<u>22,388</u>	<u>872,994</u>	<u>713</u>	<u>637,501</u>	<u>6,531,309</u>
-	-	123,551	-	-	123,551
-	-	-	147,754	-	147,754
-	-	(67,885)	-	-	(67,885)
-	-	55,666	147,754	-	203,420
<u>\$ 34,275</u>	<u>\$ 22,388</u>	<u>\$ 928,660</u>	<u>\$ 148,467</u>	<u>\$ 637,501</u>	<u>\$ 6,734,729</u>

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Change in Fund Balances
For the Year Ended June 30, 2015**

	<u>TITLE I</u>	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>
REVENUES				
Local sources:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	-	-	-	-
Federal sources:	5,244,125	653,111	110,877	4,190,776
Total revenues	5,244,125	653,111	110,877	4,190,776
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	-
Special programs	-	-	-	736,147
Other instructional programs	3,229,198	372,274	25,603	-
Support services:				
Student services	175,547	-	-	997,449
Instructional staff support	1,627,452	259,819	85,274	2,209,483
General administration	211,129	19,983	-	167,738
Business services	-	-	-	-
Student transportation services	799	-	-	79,959
Central services	-	1,035	-	-
Food services	-	-	-	-
Total expenditures	5,244,125	653,111	110,877	4,190,776
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net change in fund balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

Exhibit 7

<u>PRESCHOOL</u>	<u>SCHOOL IMPROVEMENT</u>	<u>SCHOOL FOOD SERVICE</u>	<u>LOUISIANA EDUCATIONAL EXCELLENCE</u>	<u>SPECIAL FEDERAL</u>	<u>TOTAL</u>
\$ -	\$ -	\$ 1,599	\$ -	\$ -	\$ 1,599
-	-	1,653,545	-	-	1,653,545
-	-	23,968	-	-	23,968
-	-	1,836,907	-	-	1,836,907
-	-	-	375,931	-	375,931
91,076	439,461	5,627,041	-	1,079,568	17,436,035
91,076	439,461	9,143,060	375,931	1,079,568	21,327,985
-	105,650	-	-	-	105,650
6,378	-	-	-	-	742,525
-	149,513	-	282,502	630,660	4,689,750
-	-	-	-	-	1,172,996
84,698	182,152	-	203,416	446,991	5,099,285
-	-	-	-	-	398,850
-	2,146	28,768	-	-	30,914
-	-	-	-	1,917	82,675
-	-	-	-	-	1,035
-	-	11,097,290	-	-	11,097,290
91,076	439,461	11,126,058	485,918	1,079,568	23,420,970
-	-	(1,982,998)	(109,987)	-	(2,092,985)
-	-	2,000,000	-	-	2,000,000
-	-	2,000,000	-	-	2,000,000
-	-	17,002	(109,987)	-	(92,985)
-	-	38,664	257,741	-	296,405
\$ -	\$ -	\$ 55,666	\$ 147,754	\$ -	\$ 203,420

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, 2015

Exhibit 8-1

	*****TITLE I*****		
	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 5,683,586	\$ 5,244,125	\$ (439,461)
Total revenues	<u>5,683,586</u>	<u>5,244,125</u>	<u>(439,461)</u>
EXPENDITURES			
Current:			
Instruction	3,519,598	3,229,198	290,400
Support services:			
Student services	253,534	175,547	77,987
Instructional staff support	1,700,818	1,627,452	73,366
General administration	178,376	211,129	(32,753)
Student transportation services	31,260	799	30,461
Total expenditures	<u>5,683,586</u>	<u>5,244,125</u>	<u>439,461</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<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, 2015

Exhibit 8-2

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 653,111	\$ 653,111	\$ -
Total revenues	<u>653,111</u>	<u>653,111</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction	287,369	372,274	(84,905)
Support services:			
Instructional staff support	365,742	259,819	105,923
General administration	-	19,983	(19,983)
Central services	-	1,035	(1,035)
Total expenditures	<u>653,111</u>	<u>653,111</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<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, 2015

Exhibit 8-3

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

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 109,982	\$ 110,877	\$ 895
Total revenues	109,982	110,877	895
EXPENDITURES			
Current:			
Instruction	68,189	25,603	42,586
Support services:			
Instructional staff support	41,793	85,274	(43,481)
Total expenditures	109,982	110,877	(895)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -

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, 2015

Exhibit 8-4

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

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 4,374,877	\$ 4,190,776	\$ (184,101)
Total revenues	4,374,877	4,190,776	(184,101)
EXPENDITURES			
Current:			
Instruction	931,782	736,147	195,635
Support services:			
Student services	688,708	997,449	(308,741)
Instructional staff support	2,405,176	2,209,483	195,693
General administration	131,025	167,738	(36,713)
Business services	121,539	-	121,539
Plant services	15,623	-	15,623
Student transportation services	81,024	79,959	1,065
Total expenditures	4,374,877	4,190,776	184,101
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -

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, 2015

Exhibit 8-5

*****PRESCHOOL*****

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 91,076	\$ 91,076	\$ -
Total revenues	91,076	91,076	-
EXPENDITURES			
Current:			
Instruction	6,942	6,378	564
Support services:			
Student services	15,676	-	15,676
Instructional staff support	66,041	84,698	(18,657)
General administration	2,417	-	2,417
Total expenditures	91,076	91,076	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -

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, 2015

Exhibit 8-6

*****SCHOOL IMPROVEMENT*****

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 439,461	\$ 439,461	\$ -
Total revenues	439,461	439,461	-
EXPENDITURES			
Current:			
Instruction	255,163	255,163	-
Support services:			
Instructional staff support	182,152	182,152	-
Business services	2,146	2,146	-
Total expenditures	439,461	439,461	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -

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, 2015

Exhibit 8-7

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ 1,599	\$ 1,599
Food service	1,653,546	1,653,545	(1)
Other	-	23,968	23,968
State sources:			
Equalization	1,836,907	1,836,907	-
Federal sources			
	5,627,041	5,627,041	-
Total revenues	<u>9,117,494</u>	<u>9,143,060</u>	<u>25,566</u>
EXPENDITURES			
Current:			
Business services	-	28,768	(28,768)
Food services	11,117,928	11,097,290	20,638
Total expenditures	<u>11,117,928</u>	<u>11,126,058</u>	<u>(8,130)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>(2,000,434)</u>	<u>(1,982,998)</u>	<u>17,436</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>
Net Change in Fund Balance	(434)	17,002	17,436
FUND BALANCE AT BEGINNING OF YEAR	<u>79,733</u>	<u>38,664</u>	<u>(41,069)</u>
FUND BALANCE AT END OF YEAR	<u>\$ 79,299</u>	<u>\$ 55,666</u>	<u>\$ (23,633)</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, 2015

Exhibit 8-8

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

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
State sources:			
Other	\$ 375,931	\$ 375,931	\$ -
Total revenues	375,931	375,931	-
EXPENDITURES			
Current:			
Instruction	282,873	282,502	371
Support services:			
Instructional staff support	203,416	203,416	-
Total expenditures	486,289	485,918	371
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(110,358)	(109,987)	371
FUND BALANCE AT BEGINNING OF YEAR	243,723	257,741	14,018
FUND BALANCE AT END OF YEAR	\$ 133,365	\$ 147,754	\$ 14,389

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, 2015

Exhibit 8-9

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

	BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES			
Federal sources	\$ 1,079,568	\$ 1,079,568	\$ -
Total revenues	<u>1,079,568</u>	<u>1,079,568</u>	<u>-</u>
EXPENDITURES			
Current:			
Instruction	630,660	630,660	-
Support services:			
Instructional staff support	446,991	446,991	-
Student transportation services	1,917	1,917	-
Total expenditures	<u>1,079,568</u>	<u>1,079,568</u>	<u>-</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bossier Parish School Board

Nonmajor Debt Service Funds

UNIFIED TAXING DISTRICT

QZAB/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, 2015

Exhibit 9

	<u>UNIFIED TAXING DISTRICT</u>	<u>QZAB/QSCB SINKING</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 12,107,640	\$ 54,279	\$ 12,161,919
Investments	2,736	6,190,412	6,193,148
Receivables	19,144	-	19,144
	<u>12,129,520</u>	<u>6,244,691</u>	<u>18,374,211</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	500	-	500
Interfund payables	13,281	-	13,281
	<u>13,781</u>	<u>-</u>	<u>13,781</u>
Fund Balances:			
Restricted for:			
Debt service	12,115,739	6,244,691	18,360,430
	<u>12,115,739</u>	<u>6,244,691</u>	<u>18,360,430</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,129,520</u>	<u>\$ 6,244,691</u>	<u>\$ 18,374,211</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, 2015

Exhibit 10

	UNIFIED TAXING DISTRICT	QZAB/QSCB SINKING	TOTAL
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 13,109,563	\$ -	\$ 13,109,563
Interest earnings	15,769	225,035	240,804
State sources:			
Other	81,366	-	81,366
Total revenues	<u>13,206,698</u>	<u>225,035</u>	<u>13,431,733</u>
EXPENDITURES			
Current:			
General administration	501,271	1,250	502,521
Debt service:			
Principal retirement	7,820,000	223,972	8,043,972
Interest and bank charges	3,769,365	114,000	3,883,365
Total expenditures	<u>12,090,636</u>	<u>339,222</u>	<u>12,429,858</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>1,116,062</u>	<u>(114,187)</u>	<u>1,001,875</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	1,237,826	1,237,826
Refunding bonds issued	11,450,000	-	11,450,000
Bond Premium	1,665,930	-	1,665,930
Payments to escrow agent	(11,506,369)	-	(11,506,369)
Total Other Financing Sources (Uses)	<u>1,609,561</u>	<u>1,237,826</u>	<u>2,847,387</u>
Net change in fund balances	2,725,623	1,123,639	3,849,262
FUND BALANCES - BEGINNING	<u>9,390,116</u>	<u>5,121,052</u>	<u>14,511,168</u>
FUND BALANCES - ENDING	<u>\$ 12,115,739</u>	<u>\$ 6,244,691</u>	<u>\$ 18,360,430</u>

Bossier Parish School Board

Capital Projects Funds

ONE-HALF CENT SALES TAX

PUBLIC SCHOOL BOND RESERVE

BPSB UNIFIED CONSTRUCTION

The capital project funds account for the receipts and disbursement of proceeds of bond issues and other designated revenues used for construction/acquisition of major capital facilities.

BOSSIER PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS
 Combining Balance Sheet
 June 30, 2015

Exhibit 11

	ONE-HALF CENT SALES TAX	PUBLIC SCHOOL BOND RESERVE	BPSB UNIFIED CONSTRUCTION	TOTAL
ASSETS				
Cash and cash equivalents	\$ 6,865	\$ 93,926	\$ -	\$ 100,791
Interfund receivables	-	-	1,680,738	1,680,738
TOTAL ASSETS	6,865	93,926	1,680,738	1,781,529
LIABILITIES AND FUND BALANCES				
Liabilities:				
Interfund payables	6,865	93,863	-	100,728
Total Liabilities	6,865	93,863	-	100,728
Fund Balances:				
Restricted for:				
Capital projects	-	63	1,680,738	1,680,801
Total fund balances	-	63	1,680,738	1,680,801
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,865	\$ 93,926	\$ 1,680,738	\$ 1,781,529

BOSSIER PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECTS FUNDS
 Combining Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 For the Year Ended June 30, 2015

Exhibit 12

	ONE-HALF CENT SALES TAX	PUBLIC SCHOOL BOND RESERVE	BPSB UNIFIED CONSTRUCTION	TOTAL
REVENUES				
Local sources:				
Taxes:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	-	-	-
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net change in fund balances	-	-	-	-
FUND BALANCES - BEGINNING	-	63	1,680,738	1,680,801
FUND BALANCES - ENDING	\$ -	\$ 63	\$ 1,680,738	\$ 1,680,801

Bossier Parish School Board

Agency Funds

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

BOSSIER PARISH SCHOOL BOARD

SCHOOL ACTIVITY AGENCY FUND
 Statement of Changes in Assets and Liabilities
 For the Year Ended June 30, 2015

Exhibit 13

	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
*****SCHOOL ACTIVITY FUND*****				
ASSETS				
Cash and cash equivalents	<u>\$ 2,947,297</u>	<u>\$ 9,568,616</u>	<u>\$ 9,488,938</u>	<u>\$ 3,026,975</u>
LIABILITIES				
Deposits due others	<u>\$ 2,947,297</u>	<u>\$ 9,568,616</u>	<u>\$ 9,488,938</u>	<u>\$ 3,026,975</u>

BOSSIER PARISH SCHOOL BOARD

**SCHOOL ACTIVITIES AGENCY FUND
Schedule of Changes in Deposits Due Others
For the Year Ended June 30, 2015**

Exhibit 14

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, Ending</u>
Airline High	\$ 287,852	\$ 1,066,400	\$ 1,050,319	\$ 303,933
Apollo Elementary	50,343	144,937	143,973	51,307
Bellaire Elementary	25,371	127,238	111,310	41,299
Benton Elementary	68,146	252,231	262,476	57,901
Benton Middle	127,073	547,614	573,045	101,642
Benton High	321,224	991,986	970,727	342,483
Bossier Elementary	20,688	28,856	25,475	24,069
Bossier High	69,071	355,851	348,547	76,375
Bossier Technical Center	36,967	37,405	49,617	24,755
Butler Education	1,907	13,047	8,988	5,966
Carrie Martin Elementary	87,682	40,795	39,256	89,221
Central Park Elementary	84,550	63,774	78,633	69,691
Cope Middle	107,915	479,663	452,730	134,848
Curtis Elementary	22,412	147,407	131,697	38,122
Elm Grove Elementary	51,463	166,496	162,450	55,509
Elm Grove Middle	110,317	425,253	435,930	99,640
Greenacres Middle	103,003	343,281	363,129	83,155
Haughton High	229,529	895,497	905,833	219,193
Haughton Middle	116,059	456,183	440,177	132,065
Kerr Elementary	52,452	56,927	58,482	50,897
Kingston Elementary	-	15,468	5,484	9,984
Legacy Elementary	140,061	426,143	376,942	189,262
W. T. Lewis Elementary	100,795	242,076	247,224	95,647
LA New Tech PD	43,522	207,794	190,950	60,366
Meadowview Elementary	13,562	41,661	45,021	10,202
Parkway High	235,717	865,885	892,154	209,448
Plantation Park Elementary	2,494	64,052	61,449	5,097
Platt Elementary	51,807	163,776	137,489	78,094
Princeton Elementary	39,676	151,476	154,657	36,495
T. L. Rodes Elementary	73,047	134,373	151,040	56,380
Rusheon Middle	94,467	164,319	179,684	79,102
Stockwell Elementary	63,535	238,501	233,723	68,313
Sun City Elementary	45,689	117,259	106,745	56,203
Waller Elementary	68,901	94,992	93,582	70,311
Total	\$ 2,947,297	\$ 9,568,616	\$ 9,488,938	\$ 3,026,975

Bossier Parish School Board

General

Exhibit 15

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2015**

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>
Dennis Bamburg	\$ 4,800
Brad Bockhaus	10,200
Billie Jo Brotherton	4,800
Glenwood Bullard, President	10,200
Shane Cheatham	4,800
Sandra A. Darby, Vice President	9,600
Frank Kelly	9,600
William Lott	4,800
Michael S. Mosura, II	9,600
Eric Newman	4,800
J. W. Slack	9,600
Kenneth M. Wiggins	9,600
Katherine P. Byrd	4,800
Eddi R. Presley	4,800
Jack E. Raley	4,800
Barbara Rudd	4,800
Tammy Smith	<u>4,800</u>
Total	<u>\$ 116,400</u>

Bossier Parish School Board

Exhibit 16

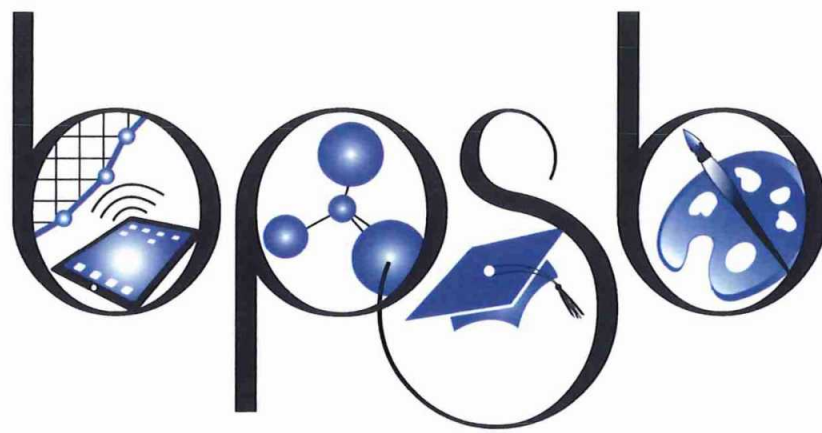
**Schedule of Compensation, Benefits and Other Payments to Agency Head
For Year Ended June 30, 2015**

Agency Head Name: D. C. Machen, Superintendent

Purpose	Amount
Salary	\$ 181,325
Benefits-insurance	6,068
Benefits-retirement	51,179
Car allowance	12,000
Dues	895
Registration fees	86
Conference travel	2,774
Other	150

Bossier Parish School Board

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Comprehensive Annual Financial Report

Statistical Section

**Bossier Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Financial Trends		
These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.		
Net Position by Component	1	131
Changes in Net Position	2	132
Fund Balances of Governmental Funds	3	133
Changes in Fund Balances of Governmental Funds	4	134
Revenue Capacity		
These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.		
Assessed Value and Estimated Actual Value of Taxable Property	5	135
Overlapping Governments	6	136
Principal Property Taxpayers	7	137
Property Tax Levies and Collections	8	138
Sales and Use Tax Rates and Collections - All Governments	9	139
Debt Capacity		
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.		
Ratios of Outstanding Debt by Type	10	140
Ratios of General Bonded Debt Outstanding	11	141
Direct and Overlapping Governmental Activities Debt	12	142
Legal Debt Margin Information	13	143
		(continued)

**Bossier Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Demographic and Economic Information		
These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.		
Demographic and Economic Statistics	14	144
Principal Employers	15	145
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.		
Student Capacity and Utilization	16	146-150
School Personnel	17	151
Operating Statistics	18	152
Taxable Sales by NAICS Category	19	153

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report (CAFR) for the relevant year.

(concluded)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2006 through June 30, 2015
(Accrual Basis of Accounting)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Governmental Activities										
Net Investment in capital assets	\$ 46,842,908	\$ 54,401,197	\$ 64,630,099	\$ 72,259,438	\$ 80,002,087	\$ 102,224,060	\$ 98,462,256	\$ 92,199,053	\$ 101,013,644	\$ 103,175,821
Restricted	22,988,312	27,144,185	30,516,053	33,016,288	40,481,536	34,343,664	44,674,344	53,740,906	53,402,608	60,393,616
Unrestricted	7,872,114	14,774,123	12,962,134	19,633,443	21,791,696	15,060,558	13,055,729	8,849,314	(8,749,232)	(278,118,816)
Total governmental activities net position	<u>\$ 77,703,334</u>	<u>\$ 96,319,505</u>	<u>\$ 108,108,286</u>	<u>\$ 124,909,169</u>	<u>\$ 142,275,319</u>	<u>\$ 151,628,282</u>	<u>\$ 156,192,329</u>	<u>\$ 154,789,273</u>	<u>\$ 145,667,020</u>	<u>\$ (114,549,379)</u>

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2006 through June 30, 2015
(Accrual Basis of Accounting)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Instruction										
Regular programs	\$ 53,796,218	\$ 57,018,501	\$ 62,384,668	\$ 66,907,607	\$ 70,939,506	\$ 78,578,564	\$ 79,782,879	\$ 81,248,269	\$ 90,722,345	\$ 89,343,113
Special programs	20,948,643	21,558,642	24,920,232	29,441,560	33,069,505	35,019,641	27,765,817	27,314,876	26,440,244	25,715,316
Other instructional programs	14,067,787	10,679,873	15,585,330	15,407,812	14,769,925	14,048,033	17,676,613	16,617,113	18,935,334	18,316,626
Support services										
Pupil support services	6,571,028	6,253,224	8,380,717	8,979,913	9,494,686	9,774,137	12,837,065	12,618,584	13,837,737	12,957,798
Instructional staff support	8,237,024	9,299,653	9,843,236	11,309,011	11,476,875	11,718,820	11,836,544	13,027,482	15,456,260	14,857,657
General administration	2,596,741	2,395,335	2,853,223	2,399,453	2,391,916	2,320,508	4,105,182	6,496,379	5,742,617	5,993,274
School administration	9,061,679	9,730,019	10,795,929	12,189,866	14,037,011	13,007,787	14,575,153	13,386,169	14,234,162	13,668,115
Business services	1,858,195	2,061,284	2,903,561	2,122,612	1,890,084	2,228,597	2,091,234	2,252,846	2,152,062	1,975,426
Plant services	14,494,714	16,315,718	15,510,718	17,779,100	17,039,530	18,070,405	19,423,098	17,665,337	18,438,699	21,607,557
Student transportation services	8,911,644	10,702,246	11,584,964	10,758,730	11,458,122	12,331,744	12,911,610	12,806,994	14,042,552	13,678,823
Central services	1,099,710	1,178,959	1,302,482	1,234,226	1,589,531	1,715,429	1,293,681	1,588,979	1,989,253	1,959,704
Food services	9,059,028	9,810,526	10,665,710	10,297,175	10,533,597	11,170,737	11,525,758	11,816,072	11,814,728	11,273,346
Community services	54,697	51,620	85,405	78,557	80,179	80,179	91,626	90,000	109,106	42,844
Interest on long-term debt	1,027,369	1,770,241	2,733,350	3,233,534	2,845,440	2,570,783	2,125,516	2,819,304	4,940,118	4,326,718
Total expenses	151,784,477	158,825,841	179,549,525	192,139,156	201,615,907	212,635,364	218,041,776	219,748,404	238,855,217	235,716,317
Program Revenues										
Charges for services										
Food Service Operations	2,097,020	2,548,045	2,458,130	2,400,667	2,466,929	2,448,761	2,505,043	2,234,824	1,829,310	1,653,545
Operating Grants and Contributions	21,541,662	18,420,794	20,392,791	22,049,260	27,992,040	28,572,525	21,717,096	21,523,234	20,669,409	18,983,976
Total program revenues	23,638,682	20,968,839	22,850,921	24,449,927	30,458,969	31,021,286	24,222,139	23,758,058	22,498,719	20,637,521
Net (Expense) / Revenue	(128,145,795)	(137,857,002)	(156,698,604)	(167,689,229)	(171,156,938)	(181,614,078)	(193,819,637)	(195,990,346)	(216,356,498)	(215,078,796)
General Revenues and Other Changes in Net Position										
Taxes										
Ad valorem taxes levied for general purposes	2,182,099	2,694,376	2,640,147	2,260,520	2,522,979	2,695,913	5,115,354	2,900,420	3,079,655	4,255,414
Ad valorem taxes levied for debt service purposes	6,021,630	7,529,553	7,608,442	9,367,736	10,452,790	11,166,389	11,481,199	11,870,670	12,607,093	13,109,563
Ad valorem taxes levied for maintenance and operator	3,656,801	4,515,283	4,693,592	5,150,114	5,748,071	6,142,065	6,295,213	7,542,403	7,993,647	9,668,707
Ad valorem taxes levied for salaries and benefits	13,842,340	17,288,604	17,514,608	19,349,221	21,595,060	23,076,601	23,651,416	24,846,187	26,358,499	29,782,488
Sales taxes levied for salaries, benefits, and general purposes	35,762,801	39,043,846	39,176,566	43,872,479	44,443,526	46,084,040	44,601,904	41,235,031	42,166,965	44,341,064
Grants and contributions not restricted to specific programs	69,256,345	76,213,814	87,761,245	96,633,578	97,092,144	96,482,208	98,251,770	101,811,813	110,536,519	119,045,390
Interest and investment earnings	2,454,417	4,087,443	3,220,758	1,206,179	580,490	344,549	298,194	252,056	436,302	439,020
Miscellaneous	2,595,221	2,594,757	2,716,009	5,274,845	3,314,858	2,232,214	3,149,651	1,489,573	1,685,309	2,156,990
Additions to permanent fund - BEEF gaming revenues	1,779,085	2,505,497	3,156,018	3,081,814	2,773,170	2,743,062	2,883,098	2,639,139	3,012,420	3,086,279
Total	137,550,739	156,473,173	168,487,385	186,196,486	188,523,088	190,967,041	195,727,799	194,587,292	207,876,409	225,884,915
Change in Net Position	\$ 9,404,944	\$ 18,616,171	\$ 11,788,781	\$ 18,507,257	\$ 17,366,150	\$ 9,352,963	\$ 1,908,162	\$ (1,403,054)	\$ (8,480,089)	\$ 10,806,119

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Reserved	\$ 2,393,820	\$ 3,958,071	\$ 4,157,114	\$ 4,145,248	\$ 5,775,487	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Unreserved	10,744,293	15,189,534	15,946,873	20,299,637	19,759,125	0	0	0	0	0
Non Spendable						266,777	337,219	287,533	570,573	213,674
Restricted						1,000,000	0	0	0	0
Assigned to debt service							1,000,000	1,000,000	1,000,000	1,000,000
Unassigned						23,952,941	14,770,607	15,635,075	24,486,322	23,231,954
Total general fund	<u>13,138,113</u>	<u>19,147,605</u>	<u>20,103,987</u>	<u>24,444,885</u>	<u>25,534,612</u>	<u>25,219,718</u>	<u>16,107,826</u>	<u>16,922,608</u>	<u>26,056,895</u>	<u>24,445,628</u>
All Other Governmental Funds										
Reserved	23,135,517	27,256,668	30,628,981	33,151,374	40,603,960	0	0	0	0	0
Unreserved, reported in:										
Special revenue funds	1,209,326	3,318,951	2,762,550	6,669,768	15,255,671	0	0	0	0	0
Capital projects funds	37,873,758	26,941,782	41,878,446	14,609,027	8,176,229	0	0	0	0	0
Nonspendable										
Inventory						162,495	144,650	87,469	115,778	123,551
Permanent						30,335,019	32,941,059	35,601,954	38,593,350	41,679,629
Restricted for:										
Debt service						3,237,400	10,293,770	18,399,115	14,511,168	18,360,430
Capital projects						9,114,316	6,143,784	61,178,717	71,897,014	65,966,328
School food service								104,557	0	0
Instructional enhancements						757,964	785,393	647,627	44,954	13,167
Committed to:										
Future employee benefits						2,649,555	895,270	280,853	0	999,999
Instructional enhancements						961,680	646,816	404,811	257,741	147,754
Unassigned						(8,558)	(288,226)	0	(77,114)	(67,885)
Total all other governmental funds	<u>62,218,601</u>	<u>57,517,401</u>	<u>75,269,977</u>	<u>54,430,169</u>	<u>64,035,860</u>	<u>47,209,871</u>	<u>51,562,516</u>	<u>116,705,103</u>	<u>125,342,891</u>	<u>127,222,973</u>
Grand Total of funds	<u>\$ 75,356,714</u>	<u>\$ 76,665,006</u>	<u>\$ 95,373,964</u>	<u>\$ 78,875,054</u>	<u>\$ 89,570,472</u>	<u>\$ 72,429,589</u>	<u>\$ 67,670,342</u>	<u>\$ 133,627,711</u>	<u>\$ 151,399,786</u>	<u>\$ 151,668,601</u>

Source: Comprehensive Annual Financial Report

Notes:

- (1) Prior to the implementation of GASB 54, fund balance was reported as reserved and unreserved. Reserved fund balance represented amounts that were not appropriate for expenditures or legally segregated for a specific purpose. Reserves included inventory, encumbrances, permanent fund required to be held in perpetuity, and amounts set aside for specific purposes. GASB 54 has very clear definitions for the classes of fund balance.

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)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Ad valorem taxes	\$ 25,702,870	\$ 32,027,816	\$ 32,456,789	\$ 36,127,591	\$ 40,318,900	\$ 43,080,968	\$ 46,543,182	\$ 47,159,680	\$ 50,038,894	\$ 56,816,172
Sales & use taxes	35,762,801	39,043,846	39,176,566	43,872,479	44,443,526	46,084,040	44,601,904	41,235,031	42,166,965	44,341,064
Investment Earning	2,454,417	4,087,443	3,220,758	1,071,796	580,489	352,538	217,289	252,056	436,302	439,020
Food services	2,097,020	2,548,045	2,458,130	2,400,667	2,466,928	2,448,760	2,505,043	2,234,824	1,829,310	1,653,545
Other Revenues	2,774,431	3,490,071	4,398,404	7,263,287	6,124,477	5,004,635	4,683,536	4,480,453	4,714,835	5,274,974
Total revenues from local sources	<u>68,791,539</u>	<u>81,197,221</u>	<u>81,710,647</u>	<u>90,735,820</u>	<u>93,934,320</u>	<u>96,970,941</u>	<u>98,550,954</u>	<u>95,362,044</u>	<u>99,186,306</u>	<u>108,524,775</u>
Revenue from state sources										
Equalization	68,708,233	75,675,657	87,189,461	93,091,929	96,520,957	95,914,847	97,812,677	101,220,745	107,843,543	117,368,634
Other	4,677,874	3,251,744	5,159,137	8,693,690	3,232,983	2,298,724	1,963,907	1,961,509	4,180,977	1,929,653
Total revenue from state sources	<u>73,386,107</u>	<u>78,927,401</u>	<u>92,348,598</u>	<u>101,785,619</u>	<u>99,753,940</u>	<u>98,213,571</u>	<u>99,776,584</u>	<u>103,182,254</u>	<u>112,024,520</u>	<u>119,298,287</u>
Revenue from federal sources	<u>19,011,775</u>	<u>17,320,716</u>	<u>17,279,061</u>	<u>17,918,882</u>	<u>25,347,786</u>	<u>26,858,795</u>	<u>20,412,282</u>	<u>20,152,793</u>	<u>19,181,408</u>	<u>18,731,079</u>
Total Revenues	<u>161,189,421</u>	<u>177,445,338</u>	<u>191,338,306</u>	<u>210,440,321</u>	<u>219,036,046</u>	<u>222,043,307</u>	<u>218,739,820</u>	<u>218,697,091</u>	<u>230,392,234</u>	<u>246,554,141</u>
Expenditures:										
Current										
Instruction services	85,459,859	85,088,672	98,717,378	110,580,189	114,773,727	122,522,327	120,786,587	118,043,353	123,664,290	130,858,021
Pupil support services	6,548,395	6,224,978	8,090,755	8,901,761	9,170,152	9,537,017	12,534,059	11,971,500	12,452,681	12,723,657
Instructional staff support	8,026,148	9,043,528	9,438,048	10,278,963	10,719,581	11,047,671	11,369,868	12,309,101	14,015,042	14,556,088
General administration	2,433,290	2,224,825	2,746,008	3,191,586	3,257,815	3,006,647	4,000,798	6,206,181	5,417,339	5,817,875
School administration	8,778,827	9,389,961	10,379,343	12,155,247	12,434,977	13,221,238	14,076,678	12,674,371	12,781,040	13,373,415
Business services	1,760,911	1,954,106	2,835,053	2,123,711	1,749,341	1,541,226	2,011,928	2,140,577	1,933,627	
Plant services	14,349,373	16,132,086	14,907,268	17,929,049	19,325,061	17,394,055	18,599,504	16,687,410	18,704,483	22,162,912
Student transportation services	8,548,760	10,290,150	11,148,762	11,919,164	12,195,101	13,410,524	12,437,807	12,164,196	13,888,897	14,987,535
Central services	1,052,876	1,125,711	1,214,045	1,214,653	1,749,064	1,901,152	1,215,657	1,496,073	1,833,151	1,911,658
Food service	8,810,358	9,518,801	10,311,119	10,062,910	10,198,291	10,987,586	11,065,336	11,315,604	11,067,731	11,097,290
Community services	54,697	51,620	85,057	6,500	80,179	80,376	91,626	90,000	109,106	42,844
Capital Outlay	8,463,730	18,032,586	38,912,011	27,626,021	9,836,787	8,980,933	5,923,292	7,598,277	14,570,705	31,395,795
Debt service										
Principal	4,080,166	5,345,166	6,529,892	7,780,197	4,845,361	4,210,014	5,397,164	5,570,287	4,878,972	8,043,972
Interest	1,136,075	1,714,856	2,055,911	3,294,250	2,967,617	2,810,523	2,063,548	2,149,052	3,670,096	3,883,365
Bond issuance costs	96,091	0	(356,850)	81,354	(74,472)	14,781	0	197,454	178,630	106,833
Total Expenditures	<u>159,599,556</u>	<u>176,137,046</u>	<u>217,040,800</u>	<u>227,145,555</u>	<u>213,228,582</u>	<u>220,666,070</u>	<u>221,573,852</u>	<u>220,613,436</u>	<u>239,162,422</u>	<u>272,894,887</u>
Excess of revenues over (under) expenditures	<u>1,589,865</u>	<u>1,308,292</u>	<u>(25,702,494)</u>	<u>(16,705,234)</u>	<u>5,807,464</u>	<u>1,377,237</u>	<u>(2,834,032)</u>	<u>(1,916,345)</u>	<u>(8,770,188)</u>	<u>(26,340,746)</u>
Other Financing Sources (Uses)										
Proceeds from borrowing	20,000,000	0	43,500,000	5,010,000	10,000,000	0	0	70,000,000	25,000,000	36,450,000
Payments to escrow agent	0	0	0	(5,055,000)	0	0	0	(7,197,423)	(13,756,468)	(11,506,369)
Transfers in	37,411,238	59,465,934	49,809,684	55,673,475	55,428,191	60,535,709	47,994,676	47,955,706	54,847,012	45,622,296
Transfers out	(37,411,238)	(59,465,934)	(49,809,684)	(55,753,453)	(60,391,294)	(63,988,554)	(47,994,676)	(47,955,706)	(44,178,135)	(45,622,296)
Capital lease	0	0	1,581,000	0	0	0	0	0	0	0
Discount on bonds	0	0	(44,838)	(42,585)	0	0	0	0	0	0
Premium on bonds	0	0	88,990	181,259	0	(15,065,275)	0	5,071,139	669,892	1,665,930
Total other financing sources (uses)	<u>20,000,000</u>	<u>0</u>	<u>45,125,152</u>	<u>13,696</u>	<u>5,036,897</u>	<u>(18,518,120)</u>	<u>0</u>	<u>67,873,716</u>	<u>22,582,301</u>	<u>26,609,561</u>
Net change in fund balances	<u>\$ 21,589,865</u>	<u>\$ 1,308,292</u>	<u>\$ 19,422,658</u>	<u>\$ (16,691,538)</u>	<u>\$ 10,844,361</u>	<u>\$ (17,140,883)</u>	<u>\$ (2,834,032)</u>	<u>\$ 65,957,371</u>	<u>\$ 13,812,113</u>	<u>\$ 268,815</u>
Debt service as a percentage of noncapital expenditures	3.5%	4.5%	4.8%	5.6%	3.8%	3.3%	3.5%	3.6%	3.8%	4.9%

Source: Comprehensive Annual Financial Report

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

Fiscal Year Ended June 30	Assessed Value			Less: Homestead Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Real Property		Personal Property					
	Residential Property	Commercial Property						
2006	\$ 417,473,980	\$ 114,321,760	\$ 124,810,760	\$ 152,361,390	\$ 504,245,110	56.53	\$ 5,386,741,787	12.19%
2007	438,151,300	133,707,730	135,922,750	158,273,507	549,508,273	56.53	5,799,353,587	12.20%
2008	454,826,090	152,909,890	139,883,430	165,120,946	582,498,464	56.53	6,140,446,567	12.18%
2009	463,653,350	213,461,170	301,852,920	176,553,781	802,413,659	52.26	7,146,789,547	13.70%
2010	588,936,360	229,786,700	220,549,380	179,843,832	859,428,608	52.26	8,202,320,773	12.67%
2011	609,286,750	241,709,030	213,267,820	181,740,944	882,522,656	52.26	9,166,385,267	11.61%
2012	653,487,654	222,469,227	188,306,720	181,740,944	882,522,657	52.26	8,642,282,193	12.31%
2013	636,915,100	256,867,190	198,444,950	181,723,876	910,503,364	52.73	8,916,270,033	12.25%
2014	662,710,090	265,637,580	207,619,270	185,279,368	950,687,572	52.73	9,274,294,647	12.25%
2015	694,717,370	256,881,090	213,285,540	186,730,672	978,153,328	57.65	9,534,192,873	12.22%

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 Bossier Parish Police Jury	Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage		
2006	42.98	13.55	56.53	16.79	73.32
2007	42.98	13.55	56.53	17.95	74.48
2008	42.98	13.55	56.53	17.95	74.48
2009	38.71	13.55	52.26	12.61	64.87
2010	38.71	13.55	52.26	12.61	64.87
2011	38.71	13.55	52.26	12.61	64.87
2012	38.71	13.55	52.26	16.55	68.81
2013	39.18	13.55	52.73	17.43	70.16
2014	39.18	13.55	52.73	17.43	70.16
2015	44.10	13.55	57.65	17.43	75.08

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, 2015 and Nine Years Ago

Taxpayer	Fiscal Year 2015			Fiscal Year 2006		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
J-W Operating Co.	\$ 35,975,060	1	3.68	\$ 10,660,920	5	2.11 %
Horseshoe Entertainment	21,635,690	2	2.21	28,932,040	1	5.74
Southwestern Electric Power	18,201,380	3	1.86	18,387,200	2	3.65
Bossier Casino Venture, LLC	16,193,260	4	1.66			
BHP Billiton Petroleum	15,228,840	5	1.56			
Midcontinent Express Pipeline	13,459,560	6	1.38			
Calumet Lubricants Co. L.P.	10,761,090	7		5,100,070	10	1.01
Halliburton Energy Serv.	10,404,600	8	1.06			
Gulf Crossing Pipeline Co.	10,231,500	9	1.05			
Louisiana Riverboat	9,561,240	10	0.99	11,697,120	4	2.32
Chesapeake Operating						
City of Shreveport				15,408,770	3	3.06
Harrah's Bossier City				9,587,840	6	1.90
Bellsouth Telecommunications				8,304,360	7	1.65
KCS Resources				7,303,150	8	1.45
El Dorado Resort Casino				7,290,020	9	1.46
Totals	\$ 161,652,220		15.44 %	\$ 122,671,490		24.34 %

Source: Bossier Parish Tax Assessor Agency & 2006 CAFR report

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		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2006	\$ 28,505,130	\$ 25,702,870	90.17%	\$ 1,456,381	\$ 27,159,251	95.28%
2007	31,063,862	29,852,371	96.10%	140,011	29,992,382	96.55%
2008	32,928,804	31,557,254	95.83%	144,175	31,701,429	96.27%
2009	38,034,456	36,173,630	95.11%	188,492	36,362,122	95.60%
2010	41,934,355	40,318,900	96.15%	83,165	40,402,065	96.35%
2011	44,913,967	43,080,968	95.92%	36,751	43,117,719	96.00%
2012	46,120,867	45,314,364	98.25%	161,301	45,475,665	98.60%
2013	48,011,010	46,223,489	96.28%	18,614	46,242,103	96.32%
2014	50,129,930	49,041,920	97.83%	112,303	49,154,223	98.05%
2015	56,390,724	55,576,589	98.56%	N/A	55,576,589	98.56%

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

N/A - Information is not yet available.

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	Enforcement District	Bossier City	Other	Total Rate	School Board	Police Jury	Enforcement District	Bossier City	Other	Total Collections
2005	1.75%	2.25%	0.00%	2.50%	7.50%	6.50%	\$ 33,337,703	\$ 13,989,875	\$ 4,487,619	\$ 35,377,614	\$ 1,481,422	\$ 88,674,233
2006	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	37,516,626	16,311,115	5,320,612	37,869,696	1,677,401	98,695,450
2007	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	39,166,000	17,020,641	5,611,339	39,417,631	2,170,743	103,386,354
2008	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,137,419	18,652,007	5,854,274	40,569,475	2,228,744	108,441,919
2009	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,924,378	19,199,149	6,212,909	44,318,009	2,482,130	116,136,575
2010	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	45,607,682	21,311,657	6,505,222	44,028,207	2,602,299	120,055,067
2011	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	45,061,380	24,170,262	6,436,583	44,806,951	2,833,905	123,309,081
2012	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,831,003	17,121,192	6,145,261	44,705,432	2,970,374	113,773,262
2013	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,858,562	15,706,614	5,969,533	44,816,647	2,963,643	111,314,999
2014	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,453,502	20,870,644	6,200,941	45,454,819	2,992,453	118,972,359

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 Law Enforcement District is a new sales and use tax levy of 1/4% effective for 1/1/2005
- (6) 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	Lease Payables	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2006	\$ 45,305,000	\$ 2,212,033	\$ 77,242	\$ 47,594,275	1.61%	451
2007	40,240,000	1,931,866	33,764	42,205,630	1.32%	393
2008	74,590,000	4,901,674	1,265,064	80,756,738	2.35%	743
2009	57,402,526	14,955,822	948,839	73,307,187	2.09%	665
2010	54,090,975	23,756,958	647,450	78,495,383	1.98%	704
2011	37,794,336	22,582,875	331,408	60,708,619	1.49%	519
2012	34,780,000	17,758,092	0	52,538,092	1.24%	439
2013	105,375,343	9,457,805	0	114,833,148	2.56%	940
2014	113,541,672	13,835,959	0	127,377,631	2.69%	1,029
2015	132,900,504	13,611,987	0	146,512,491	3.08%	1,172

Notes:

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Less: Amounts Restricted for G.O. Debt Service	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2006	\$ 45,305,000	\$ 6,376,298	\$ 38,928,702	0.72%	369
2007	40,240,000	7,507,407	32,732,593	0.56%	305
2008	74,590,000	7,770,174	66,819,826	1.09%	615
2009	57,402,526	7,220,100	50,182,426	0.70%	455
2010	54,090,975	12,037,598	42,053,377	0.51%	377
2011	37,794,336	3,250,681	34,543,655	0.38%	295
2012	34,780,000	2,303,182	32,476,818	0.38%	271
2013	105,375,343	17,310,236	88,065,107	0.99%	721
2014	113,541,672	9,390,116	104,151,556	1.12%	841
2015	132,900,504	12,115,739	120,784,765	1.27%	966

Notes:

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2015

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Bossier Parish Police Jury	\$ 52,626,178	100.00%	\$ 52,626,178
Subtotal, overlapping debt			<u>52,626,178</u>
Bossier Parish School Board Direct Debt	132,900,504		<u>132,900,504</u>
Total direct and overlapping debt			<u><u>\$ 185,526,682</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 governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within Bossier Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding for the School Board includes only general bonded debt.
- (4) Debt outstanding for the Police Jury is all Certificates of Indebtedness.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years Ended June 30,

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt Limit	\$ 229,812,275	\$ 247,723,623	\$ 261,666,794	\$ 342,638,604	\$ 363,745,354	\$ 372,492,260	\$ 372,492,260	\$ 382,279,534	\$ 397,588,429	\$ 407,709,400
Total net debt applicable to limit	<u>38,928,702</u>	<u>32,732,593</u>	<u>66,819,826</u>	<u>50,084,900</u>	<u>42,053,377</u>	<u>36,713,580</u>	<u>24,486,230</u>	<u>88,065,107</u>	<u>104,151,556</u>	<u>120,784,765</u>
Legal debt margin	\$ <u>190,883,573</u>	\$ <u>214,991,030</u>	\$ <u>194,846,968</u>	\$ <u>292,553,704</u>	\$ <u>321,691,977</u>	\$ <u>335,778,680</u>	\$ <u>348,006,030</u>	\$ <u>294,214,427</u>	\$ <u>293,436,873</u>	\$ <u>286,924,635</u>
Total net debt applicable to the limit as a percentage of debt limit	16.94%	13.21%	25.54%	14.62%	11.56%	9.86%	6.57%	23.04%	26.20%	29.63%
Legal Debt Margin Calculation										
Total taxable assessed value	978,153,328									
Add back exempt real property	<u>186,730,672</u>									
Total assessed value	1,164,884,000									
Debt limit (35% of total assessed value)	407,709,400									
Debt applicable to limit										
General Obligation bonds, net	132,900,504									
Less: Amount restricted for repayment of general obligation debt	<u>12,115,739</u>									
Total net debt applicable to limit	<u>120,784,765</u>									
Legal debt margin	<u>286,924,635</u>									

Source: Comprehensive Annual Financial Report

Notes

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

Table 14

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>School Enrollment</u>	<u>Percentage on Free & Reduced Meals</u>	<u>Unemployment Rate</u>
2006	\$ 105,541	\$ 2,947,369,000	\$ 27,926	19,170	N/A	4.5
2007	107,270	3,188,855,000	29,727	19,426	43.05 %	4.5
2008	108,705	3,430,341,000	31,556	19,766	43.38	4.6
2009	110,250	3,508,265,250	31,821	19,607	45.85	6.7
2010	111,492	3,958,746,444	35,507	20,428	44.76	7.8
2011	116,979	4,070,518,263	34,797	20,879	44.50	7.2
2012	119,732	4,245,576,988	35,459	20,926	45.40	5.7
2013	122,197	4,484,263,309	36,697	21,689	45.40	5.4
2014	123,823	4,733,134,175	38,225	21,909	47.10	5.7
2015	125,064	4,761,811,800	38,075	22,206	49.58	5.8

Sources:

- (1) Population data obtained from the U. S. Census Bureau.
- (2) Student enrollment count and Free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from www.stats.indiana.edu.

Table 15

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Employers
June 30, 2015 and 2007

	2015			2007		
	Number of Employees		% of Total Employment	Number of Employees		% of Total Employment
Barksdale Air Force Base	12,321	1	18.49%	9,423	1	18.96%
Bossier Parish School Board	2,501	2	3.75%	2,633	3	5.30%
Harrah's Horseshoe Casino & Hotel/Harrah's Louisiana Downs	1,800	3	2.70%	3,332	2	6.70%
State of Louisiana- Dept. of Civil Service	1,204	4	1.81%			
Willis Knighton Health System	1,053	5	1.58%			
Magaritaville Resort Casino	1,000	6	1.50%			
City of Bossier City	720	7	0.00%	825	6	1.66%
Diamond Jack's Casino Resort	685	8	1.03%	1,056	4	2.12%
Boomtown Casino	650	9	0.98%	850	5	1.71%
Wal-Mart Supercenter	600	10	0.90%	660	8	1.21%
Bossier Parish Community College				533	9	1.07%
Cellxion, LLC				486	10	0.98%
McElroy Metal, Inc.				667	7	1.34%

Source: Greater Bossier Economic Development Foundation Annual Report 2015

Notes:

- (1) Principal employers information was not available for ten years ago.
- (2) Employment data obtained from U. S. Department of Labor.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
June 30, 2015

<u>Instructional Sites</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<u>HIGH SCHOOLS</u>											
Airline (1965)											
Square feet	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768
Number of classrooms	73	73	73	73	73	73	73	73	73	73	73
Student capacity	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190
Student enrollment	1,451	1,508	1,464	1,440	1,416	1,419	1,568	1,584	1,696	1,758	1,834
Enrollment per # of Classroom	20	21	20	20	19	19	21	22	23	24	25
Square feet per enrollment	151	145	149	152	154	154	140	138	129	124	119
Benton (1978)											
Square feet	99,720	99,720	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	47	47
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
Student enrollment	620	656	686	746	715	717	773	840	861	902	905
Enrollment per # of Classroom	13	14	15	16	15	15	16	18	18	19	19
Square feet per enrollment	161	152	145	134	139	139	129	119	116	111	110
Bossier (1939)											
Square feet	137,900	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	55
Student capacity	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Student enrollment	741	785	679	668	659	647	648	643	616	607	661
Enrollment per # of Classroom	13	14	12	12	12	12	12	12	11	11	12
Square feet per enrollment	186	176	203	206	209	213	213	214	224	227	209
Haughton (1940)											
Square feet	181,906	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	72
Student capacity	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Student enrollment	1,028	1,056	1,016	1,005	1,022	1,058	1,122	1,131	1,115	1,159	1,228
Enrollment per # of Classroom	14	15	14	14	14	15	16	16	15	16	17
Square feet per enrollment	177	172	179	181	178	172	162	161	163	157	148
Parkway (2009)											
Square feet	202,914	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	70
Student capacity	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Student enrollment	1,028	1,092	1,052	1,086	1,058	1,140	1,110	1,124	1,148	1,184	1,260
Enrollment per # of Classroom	15	16	15	16	15	16	16	16	16	17	18
Square feet per enrollment	197	186	193	187	192	178	183	181	177	171	161
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	45,340
Number of classrooms	39	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	1,170
Student enrollment	254	236	244	229	230	229	229	264	247	257	250
Enrollment per # of Classroom	7	6	6	6	6	6	6	7	6	7	6
Square feet per enrollment	179	192	186	198	197	198	198	172	184	176	181

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
June 30, 2015

<u>Instructional Sites</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<u>MIDDLE SCHOOLS</u>											
Cope (1980)											
Square feet	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547
Number of classrooms	39	39	39	39	39	39	39	39	39	39	39
Student capacity	792	792	792	792	792	792	792	792	792	792	792
Student enrollment	565	576	581	576	608	663	692	743	762	792	780
Enrollment per # of Classroom	14	15	15	15	16	17	18	19	20	20	20
Square feet per enrollment	146	143	142	143	136	125	119	111	108	104	106
Greenacres (1958)											
Square feet	74,000	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	37
Student capacity	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Student enrollment	727	714	692	703	739	746	803	779	778	755	750
Enrollment per # of Classroom	20	19	19	19	20	20	22	21	21	20	20
Square feet per enrollment	102	104	107	105	100	99	92	95	95	98	99
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	124,262
Number of classrooms	54	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	1,620
Student enrollment	842	836	844	837	818	832	875	897	915	973	957
Enrollment per # of Classroom	818	818	818	818	818	15	16	17	17	18	18
Square feet per enrollment	148	149	147	148	152	149	142	139	136	128	130
Rusheon (1955)											
Square feet	82,414	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	43
Student capacity	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290
Student enrollment	714	753	682	637	597	584	515	529	550	594	593
Enrollment per # of Classroom	17	18	16	15	14	14	12	12	13	14	14
Square feet per enrollment	115	109	121	129	138	141	160	156	150	139	139
Benton (1999)											
Square feet	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580
Number of classrooms	31	31	31	31	31	31	31	31	31	31	31
Student capacity	930	930	930	930	930	930	930	930	930	930	930
Student enrollment	692	713	683	732	597	627	678	699	759	824	831
Enrollment per # of Classroom	22	23	22	24	19	20	22	23	24	27	27
Square feet per enrollment	137	133	138	129	158	151	139	135	125	115	114
Haughton (1999)											
Square feet	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858
Number of classrooms	47	47	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	1,410	1,410
Student enrollment	894	916	906	950	901	875	897	993	1,035	1,027	995
Enrollment per # of Classroom	19	19	19	20	19	19	19	21	22	22	21
Square feet per enrollment	118	116	117	111	117	121	118	107	102	103	106

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
June 30, 2015

<u>Instructional Sites</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</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	92,506
Number of classrooms	41	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902	902
Student enrollment	933	1,033	995	988	696	706	777	750	754	734	751
Enrollment per # of Classroom	23	25	24	24	17	17	19	18	18	18	18
Square feet per enrollment	99	90	93	94	133	131	119	123	123	126	123
Bellare (1968)											
Square feet	50,518	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	30
Student capacity	600	600	600	600	600	600	600	600	600	600	600
Student enrollment	458	443	445	442	445	482	443	420	411	430	416
Enrollment per # of Classroom	15	15	15	15	15	16	15	14	14	14	14
Square feet per enrollment	110	114	114	114	114	105	114	120	123	117	121
Benton (1953)											
Square feet	79,329	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	51
Student capacity	769	769	769	769	769	1,122	1,122	1,122	1,122	1,122	1,122
Student enrollment	777	777	777	777	777	777	818	849	851	838	825
Enrollment per # of Classroom	15	15	15	15	15	15	16	17	17	16	16
Square feet per enrollment	102	102	102	102	102	102	97	93	93	95	96
Bossier (1922)											
Square feet	76,175	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	36
Student capacity	720	720	720	720	720	720	720	720	720	720	720
Student enrollment	345	345	345	345	345	363	371	422	384	354	343
Enrollment per # of Classroom	10	10	10	10	10	10	10	12	11	10	10
Square feet per enrollment	221	221	221	221	221	210	205	181	198	215	222
Carrie Martin (1949)											
Square feet	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469
Number of classrooms	42	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924	924
Student enrollment	293	276	293	277	273	262	254	253	234	208	190
Enrollment per # of Classroom	7	7	7	7	7	6	6	6	6	5	5
Square feet per enrollment	213	226	213	226	229	238	246	247	267	300	329
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	50,329
Number of classrooms	29	29	29	29	29	29	29	29	29	29	29
Student capacity	638	638	638	638	638	638	638	638	638	638	638
Student enrollment	409	426	428	387	455	444	438	413	430	421	395
Enrollment per # of Classroom	14	15	15	13	16	15	15	14	15	15	14
Square feet per enrollment	123	118	118	130	111	113	115	122	117	120	127
Curtis (1958)											
Square feet	46,518	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	31
Student capacity	775	775	775	775	775	775	775	775	775	775	775
Student enrollment	528	541	522	543	523	583	460	440	463	449	478
Enrollment per # of Classroom	17	17	17	18	17	19	15	14	15	14	15
Square feet per enrollment	88	86	89	86	89	80	101	106	100	104	97

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
June 30, 2015

<u>Instructional Sites</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Elm Grove (1959)											
Square feet							78,510	78,510	78,510	78,510	78,510
Number of classrooms							41	41	41	41	41
Student capacity							902	902	902	902	902
Student enrollment							474	517	534	522	527
Enrollment per # of Classrooms							12	13	13	13	13
Square feet per enrollment							166	152	147	150	149
Kerr (1953)											
Square feet	52,478	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	35
Student capacity	770	770	770	770	770	770	770	770	770	770	770
Student enrollment	580	624	595	562	539	536	503	525	578	567	622
Enrollment per # of Classroom	17	18	17	16	15	15	14	15	17	16	18
Square feet per enrollment	90	84	88	93	97	98	104	100	91	93	84
Meadowview (1962)											
Square feet	59,300	59,300	59,300	59,300	59,300	59,300	59,300	59,300	59,300	59,300	59,300
Number of classrooms	37	37	37	37	37	37	37	37	37	37	37
Student capacity	814	814	814	814	814	814	814	814	814	814	814
Student enrollment	567	578	562	631	557	556	546	476	471	477	483
Enrollment per # of Classroom	15	16	15	17	15	15	15	13	13	13	13
Square feet per enrollment	105	103	106	94	106	107	109	125	126	124	123
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	61,864
Number of classrooms	40	40	40	40	40	40	40	40	40	40	40
Student capacity	880	880	880	880	880	880	880	880	880	880	880
Student enrollment	588	620	643	626	648	622	654	627	627	663	652
Enrollment per # of Classroom	15	16	16	16	16	16	16	16	16	17	16
Square feet per enrollment	105	100	96	99	95	99	95	99	99	93	95
Platt (1961)											
Square feet	73,064	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	49
Student capacity	980	980	980	980	980	980	980	980	980	980	980
Student enrollment	568	559	582	596	642	621	590	564	576	585	616
Enrollment per # of Classroom	12	11	12	12	13	13	12	12	12	12	13
Square feet per enrollment	129	131	126	123	114	118	124	130	127	125	119
Princeton (1952)											
Square feet	56,600	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	38
Student capacity	950	950	950	950	950	950	950	950	950	950	950
Student enrollment	561	590	595	656	657	725	683	598	577	584	554
Enrollment per # of Classroom	15	16	16	17	17	19	18	16	15	15	15
Square feet per enrollment	101	96	95	86	86	78	83	95	98	97	102
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	66,939
Number of classrooms	50	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	1,000
Student enrollment	689	689	689	689	689	689	636	721	768	762	720
Enrollment per # of Classroom	14	14	14	14	14	14	13	14	15	15	14
Square feet per enrollment	97	97	97	97	97	97	105	93	87	88	93
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	77,836
Number of classrooms	42	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924	924
Student enrollment	730	786	840	850	714	728	741	733	774	804	806
Enrollment per # of Classroom	17	19	20	20	17	17	18	17	18	19	19
Square feet per enrollment	107	99	93	92	109	107	105	106	101	97	97

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
June 30, 2015

<u>Instructional Sites</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Sun City (1969)											
Square feet	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890
Number of classrooms	31	31	31	31	31	31	31	31	31	31	31
Student capacity	620	620	620	620	620	620	620	620	620	620	620
Student enrollment	590	648	649	691	686	700	514	552	596	594	559
Enrollment per # of Classroom	19	21	21	22	22	23	17	18	19	19	18
Square feet per enrollment	85	77	77	72	73	71	97	90	84	84	89
Waller (1949)											
Square feet	63,900	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	41
Student capacity	902	902	902	902	902	902	902	902	902	902	902
Student enrollment	627	635	589	617	928	588	572	568	560	589	587
Enrollment per # of Classroom	15	15	14	15	23	14	14	14	14	14	14
Square feet per enrollment	102	101	108	104	69	109	112	113	114	108	109
Legacy (2008)											
Square feet					74,250	74,250	74,250	74,250	74,250	74,250	74,250
Number of classrooms					49	49	49	49	49	49	49
Student capacity					1,078	1,078	1,078	1,078	1,078	1,078	1,078
Student enrollment					487	616	754	862	882	932	937
Enrollment per # of Classrooms					10	13	15	18	18	19	19
Square feet per enrollment					152	121	98	86	84	80	79
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	72,460
Number of classrooms	42	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924	924
Student enrollment	460	460	460	460	460	512	516	543	589	564	565
Enrollment per # of Classroom	11	11	11	11	11	12	12	13	14	13	13
Square feet per enrollment	158	158	158	158	158	142	140	133	123	128	128
Charlotte Mitchell Education Cntr (1949)											
Square feet				40,000	40,000	40,000	40,000	40,000			
Number of classrooms				17	17	17	17	17			
Student capacity				425	425	425	425	425			
Student enrollment				60	60	67	65	56			
Enrollment per # of Classrooms				4	4	4	4	3			
Square feet per enrollment				667	667	597	615	714			
Butler Education Complex (1952)											
Square feet	32,495	32,495	32,495	32,495	32,495	32,495	32,495	32,495			
Number of classrooms	20	20	20	20	20	20	20	20			
Student capacity	500	500	500	500	500	500	500	500			
Student enrollment	162	192	182	172	153	139	111	128			
Enrollment per # of Classroom	8	10	9	9	8	7	6	6			
Square feet per enrollment	201	169	179	189	212	234	293	254			

- Note (1) Enrollment counts includes Pre-School
 (2) Butler Education Complex & Charlotte E Mitchell facilities are not currently being used as classrooms
 (3) Elm Grove Elementary opened in 2010
 (4) Legacy Elementary opened in 2008

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Personnel
Fiscal Years Ended June 30, 2006 through June 30, 2015

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Teachers										
Less than a Bachelor's degree	16	16	17	15	14	11	9	9	8	17
Bachelor	836	837	856	886	917	943	944	944	954	948
Master	269	271	282	295	288	313	317	311	313	331
Master +30	108	113	110	112	101	91	85	86	84	78
Specialist in Education	1	2	3	3	3	3	1	2	2	1
Ph.D or Ed.D	1	1	1	1	2	2	3	4	2	1
Total	1231	1240	1269	1312	1325	1363	1359	1356	1363	1376
Principals & Assistants										
Bachelor	0	0	0	0	0	1	0	0	1	0
Master	24	24	25	25	27	28	29	0	27	26
Master +30	45	45	46	49	47	49	46	31	45	46
Specialist in Education	0	0	0	0	0	0	0	44	0	1
Ph.D or Ed.D	1	1	1	2	2	2	2	2	2	3
Total	70	70	72	76	76	80	77	77	75	76

Source: Bossier Parish School Board.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2006 through June 30, 2015

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2006	\$ 151,784,477	19,170	\$ 7,918	8.82%	1,231	15.57
2007	158,825,841	19,426	8,176	3.26%	1,240	15.67
2008	179,098,375	19,766	9,061	10.82%	1,269	15.58
2009	191,996,355	19,607	9,792	7.80%	1,312	14.94
2010	201,615,707	20,428	9,870	0.79%	1,325	15.42
2011	212,635,364	20,526	10,359	4.96%	1,363	15.06
2012	218,041,776	20,926	10,420	0.58%	1,359	15.40
2013	219,748,404	21,689	10,132	-2.76%	1,356	15.99
2014	238,855,217	21,909	10,902	7.60%	1,363	16.07
2015	235,716,317	22,206	10,615	-2.63%	1,376	16.14

Source: Bossier Parish School Board

Notes:

- (1) This information is extracted from the agreed upon procedures report on performance and statistical data
- (2) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (3) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (4) Teaching staff is extracted from Table 17, School Personnel.

Table 19

Bossier Parish School Board
Benton, Louisiana

Taxable Sales by NAICS Category
Calendar years 2008-2014

Category	Calendar Year							
	2008	2009	2010	2011	2012	2013	2014	
Agriculture, Forestry, Fishing, Hunting	\$ 866,588	\$ 1,049,516	\$ 920,137	\$ 1,162,222	\$ 773,802	\$ 1,128,150	\$ 912,603	
Mining, Oil & Gas	60,438,760	97,581,000	411,892,050	315,290,130	160,025,697	125,741,031	134,873,993	
Utilities	996,712	5,122,632	1,981,295	6,936,743	3,471,858	2,045,624	5,628,922	
Construction	24,311,291	16,970,486	22,062,218	30,320,617	20,270,035	21,654,588	23,302,189	
Manufacturing	101,802,259	87,162,023	113,083,096	117,581,049	108,107,498	100,376,841	93,538,663	
Wholesale Trade	186,997,968	202,156,051	199,944,644	197,823,151	214,606,632	193,581,390	228,637,217	
Retail Trade	1,283,710,355	1,446,886,985	1,264,421,682	1,318,473,006	1,365,952,107	1,364,006,663	1,376,507,773	
Transportation & Warehousing	1,638,706	2,103,911	22,393,815	5,531,679	5,931,806	6,321,632	4,890,125	
Publishing, Broadcasting, Telecommunications	27,316,446	32,936,716	30,380,774	33,966,271	34,551,983	32,914,232	45,654,587	
Finance, Insurance, Real Estate	60,134,560	72,570,745	75,765,807	77,461,175	68,666,714	66,320,758	80,836,487	
Professional, Administrative, Healthcare	56,414,470	68,921,211	47,095,076	47,960,479	49,042,543	49,689,627	51,989,937	
Arts, Amusements, Accommodations	366,453,472	403,988,454	331,074,757	323,215,181	336,371,482	366,457,164	370,269,692	
Other Services, Public Administration	67,579,328	69,549,071	80,864,049	86,670,937	81,432,875	64,419,907	68,819,181	
	<u>\$ 2,238,660,915</u>	<u>\$ 2,506,998,801</u>	<u>\$ 2,601,879,400</u>	<u>\$ 2,562,392,640</u>	<u>\$ 2,449,205,032</u>	<u>\$ 2,394,657,607</u>	<u>\$ 2,485,861,369</u>	
School Board sales tax rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	

Source: Bossier City Tax Division - information prior to 2008 not available for NAICS codes

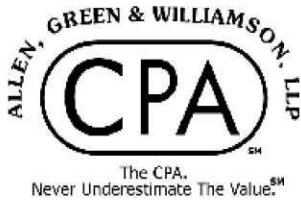
**Bossier Parish School Board
Benton, Louisiana**

**Single Audit Report
and Other Information
As of and for the Year Ended June 30, 2015**

Bossier Parish School Board

Table of Contents

	<u>Page</u>
Single Audit Information	
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	5-6
Report on Compliance For Each Federal Major Program; Report on Internal Control Over Compliance; and Report of Schedule of Expenditures of Federal Awards Required By OMB Circular A-133	7-9
Schedule of Expenditures of Federal Awards	10-11
Notes to the Schedule of Expenditures of Federal Awards	12
Schedule of Findings and Questioned Costs	13-16
 OTHER INFORMATION	
Summary Schedule of Prior Year Audit Findings	17-20
Corrective Action Plan for Current Year Findings and Questioned Costs	21-22
 Agreed-Upon Procedures	
Independent Accountant's Report on Applying Agreed-upon Procedures	23-26
School Board Prepared Performance and Statistical Data Schedules	27-35



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

Independent Auditor's Report

Board Members
Bossier Parish School Board
Benton, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bossier Parish School Board as of and for the year ended June 30, 2015, 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 18, 2015.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the 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 did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2015-001 that we consider to be a significant deficiency.

Compliance and Other Matters

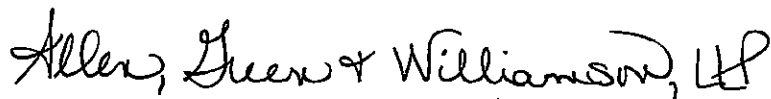
As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material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

The School Board's Response to Findings

The School Board's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs and Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

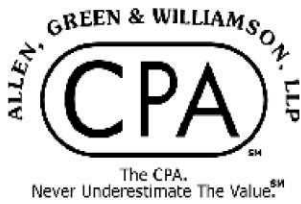
Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the 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 School Board'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 Louisiana Legislative Auditor as a public document.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2015



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

Independent Auditor's Report

Board Members
Bossier Parish School Board
Benton, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Bossier Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2015. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School Board's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the Bossier Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying Schedule of Findings and Questioned Costs as item 2015-002. Our opinion on each major federal program is not modified with respect to these matters.

The School Board's response to the noncompliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs and Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School Board's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

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


Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies 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, we identified certain deficiencies in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2015-002, that we consider to be a significant deficiency.

The School Board's responses to the internal control over compliance finding identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs and Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the 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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

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, 2015, and the related notes to the financial statements, which collectively comprise the Bossier Parish School Board's basic financial statements. We issued our report thereon dated December 18, 2015, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2015

Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA Number</u>	<u>Pass-Through Grantor No.</u>	<u>Expenditures</u>
United States Department of Agriculture			
Direct Program:			
Schools and Roads - Grants to States	10.665	N/A	\$ 52,686
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553	008-SL-0804	\$1,052,348
National School Lunch Program	10.555	008-SL-0704	4,001,522
Non-cash Assistance - Commodities			
Food Distribution Program (Commodities)	10.555	N/A	573,171
Total Child Nutrition Cluster			<u>5,627,041</u>
Total United States Department of Agriculture			<u><u>5,679,727</u></u>
United States Department of Education			
Direct Programs:			
Impact Aid (Title VIII)	84.041A	NA	598,698
Passed through Louisiana Department of Education:			
Education for Homeless Children & Youth	84.196A	28-15-H1-08	45,549
Title I Grants to Local Educational Agencies	84.010A	28-15-TI-08	5,244,125
Special Education Cluster (IDEA):			
Special Education Grants to States (IDEA, Part B)	84.027A	28-15-B1-08 28-15-B6-08 28-13-1B-09	4,190,776
Special Education Preschool Grants (IDEA Preschool)	84.173A	28-15-P1-08	<u>91,076</u>
Total Special Education Cluster (IDEA)			4,281,852
Career & Technical Education - Basic Grants to States	84.048	28-14-02-08 28-15-02-08	242,115
Improving Teacher Quality State Grants (Title II)	84.367A	28-15-50-08	653,111
School Improvement Grants Cluster			
School Improvement Grants	84.377A	28-11-TC-08	108,858
School Improvement Grants - Recovery Act	84.388A	28-09-TG-08	<u>330,603</u>
Total School Improvement Cluster			439,461
English Language Acquisition Grants (Title III)	84.365A	28-14-S3-08 28-15-60-08	110,877
Mathematics and Science Partnerships	84.366B	28-14-MP-08	446,106
Advanced Placement Test Fee Program	84.330B	28-14-26-08 28-15-26-08	6,697
Race to the Top	84.413A	28-12-RC-08 28-14-MD-08	7,275
Total United States Department of Education			<u><u>\$ 12,075,866</u></u>

(Continued)

**Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015**

<u>PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>Number</u>	<u>Grantor No.</u>	<u>Expenditures</u>
United States Department of Health & Human Services			
Passed through Louisiana Department of Education:			
Temporary Assistance for Needy Families (TANF)	93.558B	28-15-36-08	\$ 316,603
Child Care and Development Block Grant	93.575	28-15-C3-08	29,195
Total United States Department of Health & Human Services			<u>345,798</u>
United States Department of Defense			
Direct Programs:			
Department of the Army - ROTC	12.UKN	N/A	306,688
Flood Control Projects	12.106	N/A	323,000
Total United States Department of Defense			<u>629,688</u>
Total Federal Expenditures			<u>\$ 18,731,079</u>

(Concluded)

Bossier Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

NOTE 1 - GENERAL The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Bossier Parish School Board and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 2 - NONCASH PROGRAMS Commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

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

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 1,295,044
Nonmajor Governmental	
Title I	5,244,125
Title II	653,111
Title III	110,877
Special Education	4,190,776
Preschool	91,076
School Improvement	439,461
School Food Service	5,627,041
Special Federal	1,079,568
Total	<u>\$ 18,731,079</u>

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

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States. The significant deficiency was not considered to be a material weakness.
- iii. There was no instance of noncompliance considered material, as defined by the Government Auditing Standards, to the financial statements.

Audit of Federal Awards

- iv. There was one significant deficiency required to be disclosed by OMB Circular A-133. The significant deficiency was not considered to be a material weaknesses.
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed one audit finding which the auditor is required to report under OMB Circular A-133, Section .510(a).
- vii. The major federal awards are:

Title I Grants to Local Educational Agencies	CFDA #84.010A
Improving Teacher Quality State Grants (Title II)	CFDA #84.367A
School Improvement Cluster:	
School Improvement Grants	CFDA #84.377A
School Improvement Grants, Recovery Act	CFDA #84.388A
Special Education Cluster:	
Special Education Grants to States (IDEA, Part B)	CFDA #84.027A
Special Education Preschool Grants (IDEA Preschool)	CFDA #84.173A
Impact Aid (Title III)	CFDA #84.041A

- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in OMB Circular A-133, Section .520(b) was \$561,932.
- ix. The auditee does not qualify as a low-risk auditee under OMB Circular A-133, Section .530.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015**

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: 2015-001 Financial Management

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

Criteria or specific requirement: Proper internal controls over financial reporting requires that accounting records contain up-to-date, accurate and complete information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that the transactions are properly recorded and classified in the accounting records. Segregation of duties is a requirement to effective internal control; it reduces the risk of both erroneous and improper transactions.

Condition: In testing controls over payroll, it was noted that there is a lack of segregation of duties in the payroll department. The employees who process payroll also have access to make changes to the employee master file with no compensating control in effect.

In testing of cash accounts, the following was noted:

- In the testing of bank reconciliations to the general ledger, there were three reconciliations that did not agree back to the general ledger. It was noted that the School Board, in performing the bank reconciliations, are not reconciling back to the general ledger.

In performing the reconciliation of interfund receivables and payables, it was noted that the School Board is not settling up the interfund balances in a timely manner and the interfund reconciliation did not balance at year-end.

In testing the allocation of interest earnings, it was determined that the interest earnings are not allocated to all funds with bank balances at the fiscal agent bank.

In performing the search for unrecorded liabilities, the following was noted:

- Two invoices related to June 30, 2015 were not accrued in the appropriate accounting period.

In testing of construction in progress, it was noted that three completed construction projects were not added to the capital asset listing in the proper accounting period. In reconciling the construction in progress schedule to the general ledger, it was noted that the journal entries to correct the funding source of certain construction projects' expenditures were made incorrectly.

Possible asserted effect (cause and effect):

Cause: The auditor was unable to determine the cause.

Effect: Internal controls over financial management are weakened.

Recommendation to prevent future occurrences: Human resources department should record all changes to the employee master file and the payroll department should have read only access to the employees' master file or implement other compensating controls to mitigate risk related to the payroll process. The School Board should utilize their new accounting system to: 1) implement a master bank which would allow the accounting department to work more efficiently, and significantly reduce the number of interfund transactions. Reconciliation of interfund balances on a monthly basis would assist with the issue of bank reconciliations not agreeing with the general ledger.

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015**

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:

All invoices received within the two months after year-end should be properly reviewed to determine if they should be accrued as payables. The construction in progress schedule should be monitored to ensure that the schedule is accurate and completed projects are moved to the capital asset listing in a timely manner. Journal entries should be reviewed and approved before being posted to the ledger. The School Board should consider adding positions to the Accounting Department to increase the effectiveness and efficiency of the Department.

View of Responsible Official:

Segregation of Duties - Payroll

The small staffs of the payroll and human resources departments has made the segregation of duties an ongoing struggle. We have inquired with our software vendor and they do have a program that will allow someone to be notified each time an employee's master file is altered by the payroll staff. We have requested this application be turned on.

Bank Reconciliations

While it is true that the bank reconciliations themselves are not made to the general ledger, once they are completed, they are compared to the general ledger and any difference are corrected. At year end there were three funds that did not agree with the general ledger.

Interfund Receivables/ Payables

As we are learning our new accounting software, we now feel we have improved controls over due to/froms and will have further improvement in the coming year.

Allocation of Interest

The Capital Projects fund is the only fund with a significant balance for which there was no interest allocated. We will ensure in the future that the Capital Projects fund will receive the proper portion of interest.

Unrecorded Liabilities

We strive to record all payables in the correct period. In this instance there were two invoice that were not recorded in the proper period. We will continue to work to record all liabilities in the proper period.

Construction in progress

Several layers of management are involved in the construction program. Neither the Construction Accountant, nor the Fixed Asset Manager have sufficient information to determine if a project is complete and ready to be placed in inventory. Communications between the levels of management must be more frequent and clear.

**Bossier Parish School Board
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2015**

Part III – Findings and questioned costs for federal awards which are required to be reported under OMB Circular A-133 Section .510(a):

Reference # and title: 2015-002 Special Tests and Provisions – Schoolwide Programs

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME		
<u>United States Department of Education</u>	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
Passed through La. Department of Education		
Title I Grants to Local; Educational; Agencies	CFDA #84.010	2015
Improving Teacher Quality State Grants (Title II)	CFDA #84.367	2015

Criteria or specific requirement: Under the No Child Left Behind Act of 2001, schools must use Title I, Part A funding awarded to support activities that address specific educational needs of the school identified by the needs assessment and articulated in the school’s improvement plan. The School Board is required to maintain records to demonstrate compliance with this requirement.

Condition: The School Board does not budget nor account for funds expended at the individual school level and was unable to provide proper support of totals spent at each school. Therefore, we were unable to test if the funds expended during the audit period for a sample of schools were in accordance with the school’s improvement plan.

Possible asserted effect (cause and effect):

Cause: The School Board does not budget nor account for Title I funds at the individual School level.

Effect: The School Board does not have proper procedures in place to ensure that the School Board is in compliance with expending funds in accordance with each school’s improvement plan.

Recommendation to prevent future occurrences: The Federal Program Supervisor should prepare a budget for each school served during the year, based on the school’s needs assessment as addressed in the school’s improvement plan. The budgets should be reviewed to ensure the budgeted items are addressing the areas of weakness as identified in the school’s needs assessment section of the improvement plan. Also, a budget-to-actual comparison and review should be performed regularly to monitor compliance with grant requirements.

View of Responsible Official: The School District has never budgeted funds at the school level. Additional accounts can be created to account for expenditures on the school level.

**Bossier Parish School Board
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2015**

Reference # and title: **2014-001** **Financial Management**

Year of origination: 2013

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

Condition: Proper internal controls over financial reporting requires that accounting records contain up-to-date, accurate and complete information to ensure that the financial data can be relied upon to monitor the financial condition of the School Board. Financial records should be reviewed timely to supporting documentation to ensure that the transactions are properly recorded and classified in the accounting records. Segregation of duties is a requirement to effective internal control; it reduces the risk of both erroneous and improper transactions.

In testing controls over payroll it was noted that there is a lack of segregation of duties in the payroll department. The employees who process payroll also have access to add new employees and make changes to the employee master file with no compensating control in effect.

In testing of journal entries, the following was noted:

- The School Board is not making journal entries timely and only records benefit costs to the general ledger at year-end causing financial reports to be inaccurate during the year.
- Beginning balances were not recorded into the new accounting system before January 2014 and one fund's beginning balances were not recorded until after year-end.

In testing the Board's review of financial information it was noted that during the audit year the financials were not consistently presented to the Board for review.

In testing of cash accounts, the following was noted:

- In testing the cash receipt logs, it was noted that the reconciliation of cash receipts were not performed during the fiscal year.
- In testing of bank reconciliations to the general ledger, there were three reconciliations that did not agree back to the general ledger. It was noted that the school board in performing their bank reconciliations that they are not reconciling back to the general ledger.

In performing the reconciliation of interfund receivables and payables, it was noted that the School Board is not settling up the interfund balances in a timely manner. Also, the wages payable for the special revenue funds were included in the interfund receivable/payable accounts.

In testing accounts receivable accounts, the following was noted:

- One transaction was recorded to cash instead of accounts receivable.
- Three exceptions were noted where the accounts receivable beginning balances were not reversed.
- Eleven exceptions were noted for interfund receivables/payables being recorded as accounts receivables/payables

In performing the search for unrecorded liabilities, the following was noted:

- Two invoices related to June 30, 2014 were not accrued in the appropriate accounting period.

In testing of construction in progress, it was noted that retainage payable was not recorded.

In testing of computer controls one exception was noted in which an employee was not removed from the system in a timely fashion after the end of their employment.

Corrective action planned: See current year finding 2015-001.

**Bossier Parish School Board
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2015**

Reference # and title: 2014-002 **Controls over Procurement, Suspension and Debarment**

Year of origination: 2014

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
<u>United States Department of Education</u> Passed through La. Department of Education Title I Grant	CFDA #84.010	2014

Condition: Federal regulation 2 CFR part 180 requires that entities receiving federal funds must verify that the entity with which it expects to spend \$25,000 or more for goods and services is not suspended or debarred or otherwise excluded from receiving federal funds.

The School Board obtains certifications from vendors when items are purchased through purchase orders and through the bid process to ensure that the vendor is not suspended or debarred from participating in federal contracts. There are no procedures for suspension and debarment for service expenditures or expenditures where a purchase order is not used.

Corrective action taken: Purchase orders are required on all Federal program expenditures \$25,000 and greater. This finding is considered cleared.

Reference # and title: 2014-003 **Controls over Comparability**

Year of origination: 2014

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
<u>United States Department of Education</u> Passed through La. Department of Education Title I Grant	CFDA #84.010	2014

Condition: Federal guidelines require that agencies receiving Title I funds file a report indicating that it provided comparable services with State and local funds to Title I and Non-Title I schools. When based on pupil/staff ratio and salary/pupil ratio, the FTE's and salaries of certain staff are excluded from the FTE counts and salary amounts. The Louisiana Department of Education provides the form for the School Board to complete and submit their data on. The data must be entered correctly in the LDOE report to ensure that the comparability calculations are correct

In testing the Comparability report it was noted that the prior year's salary information was entered into the LDOE report resulting in reporting incorrect data. Also, there was not a proper review of the report to ensure that the information was correct before it was submitted to the state. Although the School Board had met the comparability requirement, the report submitted to the state contained incorrect data.

Corrective action taken: Correct data will be used in preparation of this report. Administrative review will also be performed. This finding is considered cleared.

**Bossier Parish School Board
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2015**

Reference # and title: **2014-004** **Eligibility - Targeting**

Year of origination: 2013

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME			<u>CFDA NO.</u>	<u>AWARD YEAR</u>
<u>United States Department of Education</u>				
Passed through La. Department of Education				
Title I Grant			CFDA #84.010	2014

Condition: Federal guidelines require that the School Board determine which schools are eligible to participate in Title I Part A based on poverty measures for children between the ages of 5 to 17 and must serve those schools in rank order according to their percentage of poverty.

The Title I personnel did not enter the correct numbers from the February 1 student count. If the School Board had used correct student counts, there would have been no changes in the eligibility of the schools served, but the allocation of funding to these schools was incorrect because the schools would have been ranked in a different order.

Corrective action taken: Verification of E-grant information will be performed in preparation of this report. Administrative review will also be performed. This finding is considered cleared.

Reference # and title: **2014-005** **Cash Management/Reporting**

Year of origination: 2014

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME			<u>CFDA NO.</u>	<u>AWARD YEAR</u>
<u>United States Department of Education</u>				
Passed through La. Department of Education				
Title I Grant			CFDA #84.010	2014
School Improvement Grant Cluster:				
School Improvement Grants			CFDA #84.377	2012
School Improvement Grants			CFDA #84.388	2012

Condition: Federal regulation 2 CFR section 215.22 requires that when a school district is funded on a reimbursement basis, program costs must be paid for by entity funds before reimbursement is requested from the Federal Government.

In testing of periodic expense reports for Title I and School Improvement Grants, it was noted that expenses were requested that had not been paid. The School Board requested more funds from the cost reimbursement programs than they had expensed during the year causing an unearned revenue balance in the cost reimbursement programs.

Corrective action taken: We had our software provider set up programming to post payroll benefits across all functional areas. All reimbursement requests will be reconciled to the general ledger. This finding is considered cleared.

**Bossier Parish School Board
Summary Schedule of Prior Year Audit Findings
For the Year Ended June 30, 2015**

Reference # and title: **2014-006** **Separate Accounting Recovery Act Funds**

Year of origination: 2013

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME			<u>CFDA NO.</u>	<u>AWARD YEAR</u>
<u>United States Department of Education</u>				
Passed through La. Department of Education				
School Improvement Grant Cluster:				
	School Improvement Grants		CFDA #84.377	2012
	School Improvement Grants		CFDA #84.388	2012

Condition: The American Recovery and Reinvestment Act requires recovery act funds to be accounted for separately from other federal and non-federal programs. Effective internal controls over separate accounting requirements ensure that the School Board maintains separate tracking of financial records for each recovery act grant received.

In reviewing the general ledger for the School Improvement grants, it was noted that the School Board was accounting for the revenues and expenditures for both the School Improvement grants in the general fund and moved to a separate fund near year-end.

Corrective action taken: This is complete. This finding is considered cleared.

Reference # and title: **2014-007** **Semi-Annual Time Certifications**

Year of origination: 2013

Identification of Federal Program and Award Year:

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME			<u>CFDA NO.</u>	<u>AWARD YEAR</u>
<u>United States Department of Education</u>				
Passed through La. Department of Education				
School Improvement Grant Cluster:				
	School Improvement Grants		CFDA #84.377	2012
	School Improvement Grants		CFDA #84.388	2012

Condition: An employee who works solely on a single cost objective (i.e., the consolidated administrative cost objective) must furnish a semi-annual certification that he/she has been engaged solely in activities that support the single cost objective. The certification must be signed by the employee or a supervisory official having first-hand knowledge of the work performed by the employee in accordance with OMB Circular A-87.

In reviewing semi-annual certifications, it was noted that the certifications were completed and signed at the beginning of the year in advance of any work performed.

Corrective action taken: All new grant administrators will be trained in this procedure. This finding is considered cleared.

Bossier Parish School Board
Corrective Action Plan for Current Year Findings and Questioned Costs
For the Year Ended June 30, 2015

Reference # and title: **2015-002** **Special Tests and Provisions – Schoolwide Programs**

Identification of Federal Program and Award Year:

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME</u>	<u>CFDA NO.</u>	<u>AWARD YEAR</u>
<u>United States Department of Education</u>		
Passed through La. Department of Education		
Title I Grants to Local; Educational; Agencies	CFDA #84.010	2015
Improving Teacher Quality State Grants (Title II)	CFDA #84.367	2015

Condition: Under the No Child Left Behind Act of 2001, schools must use Title I, Part A funding awarded to support activities that address specific educational needs of the school identified by the needs assessment and articulated in the school’s improvement plan. The School Board is required to maintain records to demonstrate compliance with this requirement.

The School Board does not budget nor account for funds expended at the individual school level and was unable to provide proper support of totals spent at each school. Therefore, we were unable to test if the funds expended during the audit period for a sample of schools were in accordance with the school’s improvement plan.

Corrective action planned: We will require that Grant Directors budget at the school level and we the accounting department will obtain a copy of those budgets. Accounts will be created to track expenditures on the school level.

Persons responsible for corrective action:

Mr. Frank Rougeau, Director of Finance, Business Affairs, & Insurance	
Mr. Alvin Maynor, Chief Accountant	Telephone: (318) 549-5000
Bossier Parish School Board	Fax: (318) 549-5044
410 Sibley Street	
Benton, Louisiana 71006	

Anticipated completion date: June 30, 2016.



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Diane Ferschoff, CPA

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

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Bossier Parish School Board
Benton, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of the Bossier Parish School Board, Benton, Louisiana, and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of the School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE). This agreed-upon procedures engagement was performed in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

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

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of 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, and
Nonpublic Transportation Revenue.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Education Levels of Public School Staff (Schedule 2)

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file and determine if the individual's education level was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Number and Type of Public Schools (Schedule 3)

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title I Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

Comment: An exception was noted in two instances regarding a one year variance between the information reported as of October 1 and the individuals' personnel records. It was noted that the October 1 report included an additional year of experience which was not verified in the personnel records.

Management's Response: The Data Processing staff will make sure all compensation will be reported in the June 30 PEP report.

Public Staff Data (Schedule 5)

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

Comment: Two separate exceptions were noted. The first exception, which recurred across all employees test, pertained to the exclusion of supplemental compensation from each individual's base salary. The second exception was due to the exclusion of extra compensation in the June 30 PEP information for one employee.

Management's Response: The Data Processing staff will make sure all compensation will be reported in the June 30 PEP report.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Class Size Characteristics (Schedule 6)

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1 roll books for those classes and determined if the class was properly classified on the schedule.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

Louisiana Educational Assessment Program (LEAP) for the 21st Century (Schedule 7)

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

The Graduation Exit Exam for the 21st Century (Schedule 8)

11. We The Graduation Examination (GEE) is no longer administered. This schedule is no longer applicable.

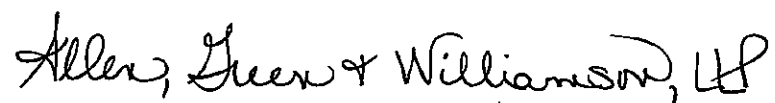
The iLEAP Tests (Schedule 9)

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the School Board.

Comment: No exceptions were noted as a result of applying agreed upon procedures.

We were not engaged to, and did not perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of the Bossier Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Louisiana Legislative Auditor, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Although the intended use of this report may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

A handwritten signature in cursive script that reads "Allen, Green & Williamson, LLP". The signature is written in black ink and is positioned above the printed name of the firm.

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 18, 2015

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2015**

<u>General Fund Instructional and Equipment Expenditures</u>	Column A	Column B
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 67,951,432	
Other Instructional Staff Activities	6,894,493	
Instructional Staff Employee Benefits	43,607,515	
Purchased Professional and Technical Services	146,691	
Instructional Materials and Supplies	2,280,062	
Instructional Equipment	745,240	
Total Teacher and Student Interaction Activities	<u>745,240</u>	\$ 121,625,433
Other Instructional Activities		376,389
Pupil Support Services	9,381,786	
Less: Equipment for Pupil Support Services	8,233	
Net Pupil Support Services	<u>8,233</u>	9,373,553
Instructional Staff Services	11,259,294	
Less: Equipment for Instructional Staff Services	-	
Net Instructional Staff Services	<u>-</u>	11,259,294
School Administration	13,373,418	
Less: Equipment for School Administration	-	
Net School Administration	<u>-</u>	13,373,418
Total General Fund Instructional Expenditures (Total of Column B)		<u>156,008,087</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>1,498,145</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		3,202,338
Renewable Ad Valorem Tax		39,451,196
Debt Service Ad Valorem Tax		13,109,563
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		1,053,076
Sales and Use Taxes		44,341,064
Total Local Taxation Revenue		<u>101,157,237</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		20,814
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		<u>20,814</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		292,244
Revenue Sharing - Other Taxes		374,401
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<u>666,645</u>
Nonpublic Textbook Revenue		<u>7,540</u>
Nonpublic Transportation Revenue		<u>\$ -</u>

**BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana**

**Education Levels of Public School Staff
As of October 1, 2014**

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	7	0.51%	10	0.73%	0	0.00%	0	0.00%
Bachelor's Degree	945	68.68%	3	0.22%	0	0.00%	0	0.00%
Master's Degree	331	24.06%	0	0.00%	26	34.21%	0	0.00%
Master's Degree + 30	78	5.67%	0	0.00%	46	60.53%	0	0.00%
Specialist in Education	1	0.07%	0	0.00%	1	1.32%	0	0.00%
Ph. D. or Ed. D.	1	0.07%	0	0.00%	3	3.95%	0	0.00%
Total	1363	99.06%	13	0.94%	76	100.00%	0	0.00%

Schedule 3

**BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana**

**Number and Type of Public Schools
For the Year Ended June 30, 2015**

Type	Number
Elementary	19
Middle/Jr. High	6
Secondary	7
Combination	2
Total	34

Note: Schools opened or closed during the fiscal year are included in this schedule.

Schedule 4

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Experience of Public Principals and Full-time Classroom Teachers
As of October 1, 2014

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	3	8	14	7	11	43
Principals	0	0	0	1	7	10	15	33
Classroom Teachers	134	100	425	210	212	137	158	1376
Total	134	100	428	219	233	154	184	1452

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Public School Staff Data
For the Year Ended June 30, 2015

	All Classroom Teachers	Classroom Teachers Excluding ROTC, Rehired Retirees, and Flagged Salary Reductions
Average Classroom Teachers' Salary Including Extra Compensation	\$48,667.56	\$48,525.53
Average Classroom Teachers' Salary Excluding Extra Compensation	\$48,612.47	\$48,469.92
Number of Teacher Full-time Equivalent (FTEs) used in Computation of Average Salaries	1374.997	1361.997

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude stipends and employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers; some teachers may have been flagged as receiving reduced salaries (e.g., extended medical leave); and ROTC teachers usually receive more compensation because of a federal supplement. For these reasons, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes, temporary employees, and any teachers on sabbatical leave during any part of the school year.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Class Size Characteristics
As of October 1, 2014

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	49.29%	1325	45.87%	1233	4.65%	125	0.19%	5
Elementary Activity Classes	37.23%	312	55.61%	466	6.68%	56	0.48%	4
Middle/Jr. High	31.86%	455	37.82%	540	29.62%	423	0.70%	10
Middle/Jr. High Activity Classes	57.36%	191	21.02%	70	12.31%	41	9.31%	31
High	46.70%	1054	24.28%	548	27.91%	630	1.11%	25
High Activity Classes	77.80%	382	7.54%	37	7.94%	39	6.72%	33
Combination	100.00%	2	0.00%	0	0.00%	0	0.00%	0
Combination Activity Classes	0.00%	0	0.00%	0	0.00%	0	0.00%	0
Other	94.78%	109	3.48%	4	1.74%	2	0.00%	0
Other Activity Classes	100.00%	9	0.00%	0	0.00%	0	0.00%	0

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

Schedule 7

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Louisiana Educational Assessment Program (LEAP) for the 21st Century
For the Year Ended June 30, 2015

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5%	8%	8%	2%	21%	13%
Mastery	40%	32%	29%	39%	28%	29%
Basic	35%	43%	47%	34%	35%	39%
Approaching Basic	16%	10%	12%	21%	10%	11%
Unsatisfactory	4%	6%	3%	4%	7%	8%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 4 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5%	5%	7%	3%	3%	3%
Mastery	21%	21%	24%	19%	22%	24%
Basic	50%	50%	47%	54%	53%	53%
Approaching Basic	19%	20%	18%	16%	15%	14%
Unsatisfactory	5%	4%	4%	8%	6%	6%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	5%	7%	4%	7%	4%
Mastery	39%	22%	25%	33%	7%	7%
Basic	29%	45%	45%	24%	57%	60%
Approaching Basic	18%	24%	20%	25%	18%	19%
Unsatisfactory	8%	4%	4%	15%	11%	9%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 8 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	3%	3%	4%	2%	≤1%	3%
Mastery	22%	22%	24%	17%	19%	19%
Basic	40%	45%	43%	48%	52%	53%
Approaching Basic	23%	22%	23%	21%	19%	17%
Unsatisfactory	12%	8%	6%	12%	8%	7%
Total	100%	100%	100%	100%	100%	100%

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

iLEAP/PARCC Tests
For the Year Ended June 30, 2015

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	2%	11%	9%	6%	18%	10%
Mastery	42%	30%	25%	35%	25%	23%
Basic	28%	37%	44%	30%	39%	43%
Approaching Basic	17%	13%	14%	21%	12%	14%
Unsatisfactory	11%	9%	8%	8%	7%	10%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 3 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	9%	9%	2%	3%	3%
Mastery	24%	26%	26%	18%	20%	20%
Basic	46%	39%	42%	54%	49%	48%
Approaching Basic	17%	20%	17%	17%	16%	17%
Unsatisfactory	6%	7%	6%	9%	11%	12%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	≤1%	7%	7%	4%	9%	9%
Mastery	37%	27%	26%	28%	18%	26%
Basic	33%	44%	47%	31%	48%	45%
Approaching Basic	22%	13%	14%	30%	14%	13%
Unsatisfactory	7%	9%	6%	7%	10%	8%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 5 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	5%	6%	5%	7%	7%	9%
Mastery	21%	25%	27%	17%	22%	21%
Basic	45%	46%	44%	50%	50%	47%
Approaching Basic	20%	17%	19%	18%	16%	14%
Unsatisfactory	9%	6%	5%	9%	5%	8%
Total	100%	100%	100%	100%	100%	100%

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

iLEAP/PARCC Tests
For the Year Ended June 30, 2015

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	4%	6%	5%	3%	11%	8%
Mastery	39%	25%	20%	27%	14%	15%
Basic	33%	43%	49%	33%	48%	46%
Approaching Basic	18%	15%	18%	29%	16%	16%
Unsatisfactory	6%	10%	8%	8%	10%	14%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 6 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	6%	6%	9%	18%	15%	4%
Mastery	23%	21%	21%	18%	16%	14%
Basic	39%	44%	45%	41%	44%	54%
Approaching Basic	23%	21%	19%	15%	17%	17%
Unsatisfactory	9%	8%	6%	8%	7%	11%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	English Language Arts			Mathematics		
	2015	2014	2013	2015	2014	2013
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	7%	10%	9%	3%	9%	4%
Mastery	35%	19%	21%	24%	14%	14%
Basic	31%	47%	45%	38%	54%	54%
Approaching Basic	19%	17%	19%	27%	13%	17%
Unsatisfactory	8%	7%	6%	8%	9%	11%
Total	100%	100%	100%	100%	100%	100%

District Achievement Level Results	Science			Social Studies		
	2015	2014	2013	2015	2014	2013
Grade 7 Students	Percent	Percent	Percent	Percent	Percent	Percent
Advanced	9%	9%	4%	11%	10%	4%
Mastery	24%	27%	22%	24%	22%	22%
Basic	39%	39%	43%	43%	47%	50%
Approaching Basic	21%	18%	22%	15%	16%	16%
Unsatisfactory	8%	7%	9%	7%	5%	9%
Total	100%	100%	100%	100%	100%	100%

(Concluded)