



Annual Comprehensive Financial Report

For The Year Ended June 30, 2021

Bossier Parish, Louisiana



BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For The Year Ended June 30, 2021

Ms. Tammy A. Smith
President

Mr. Mitch Downey
Superintendent

Prepared by the Department of Finance

Ms. Nicia Bamburg
Chief Financial Officer

**Bossier Parish School Board
Table of Contents**

Page

INTRODUCTORY SECTION

Transmittal Letter	11-15
GFOA Certificate of Achievement for Excellence in Financial Reporting	17
ASBO Certificate of Excellence in Financial Reporting	18
Organization Chart	19
Elected Officials	20
Selected Administrative Officials	21

FINANCIAL SECTION

	<u>Statement</u>	
Independent Auditor's Report		25-27
Required Supplementary Information		29
Management's Discussion and Analysis (MD&A)		31-43
Basic Financial Statements		
Government-wide Financial Statements (GWFS)		45
Statement of Net Position	A	47
Statement of Activities	B	48
Fund Financial Statements (FFS)		49
Governmental Funds:		
Balance Sheet	C	52-53
Reconciliation of the Balance Sheet of Governmental Funds To the Statement of Net Position	D	55
Statement of Revenues, Expenditures, and Changes in Fund Balances	E	56-59
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	F	60
Proprietary Funds:		
Statement of Net Position	G	61
Statement of Revenues, Expenses, and Changes in Fund Net Position	H	62
Statement of Cash Flows	I	63
Notes to the Financial Statements		
Index		64
Notes		65-91

Exhibit

Required Supplementary Information		93
Schedule of Changes in the School Board's Total OPEB Liability and Related Ratios	1	95
Schedule of Employer's Proportionate Share of the Net Pension Liability	2-1	96
Schedule of Employer Contributions to Pension Plans	2-2	97
Notes to Required Supplementary Information for Pensions		98-99
Budgetary Comparison Schedule		100
General Fund	3-1	101
Title I	3-2	102
Notes to Budgetary Comparison Schedules		103

(Continued)

**Bossier Parish School Board
Table of Contents**

	<u>Exhibit</u>	<u>Page</u>
Supplementary Information		105
Nonmajor Governmental Funds - By Fund Type		
Combining Balance Sheet - By Fund Type	4	107
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type	5	108-109
Nonmajor Special Revenue Funds		111
Combining Balance Sheet	6	112-113
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	7	114-115
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (GAAP Basis) and Actual		
Title II	8-1	116
Title III	8-2	117
Special Education	8-3	118
DOD Educational Achievement	8-4	119
School Food Service	8-5	120
Louisiana Educational Excellence	8-6	121
Education Stabilization	8-7	122
Special Federal	8-8	123
Nonmajor Debt Service Funds		124
Combining Balance Sheet	9	125
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	10	126
General		127
Schedule of Changes in School Fund Balances	11	128
Schedule of Compensation Paid Board Members	12	129
Schedule of Compensation, Benefits and Other Payments to Agency Head	13	130

(Continued)

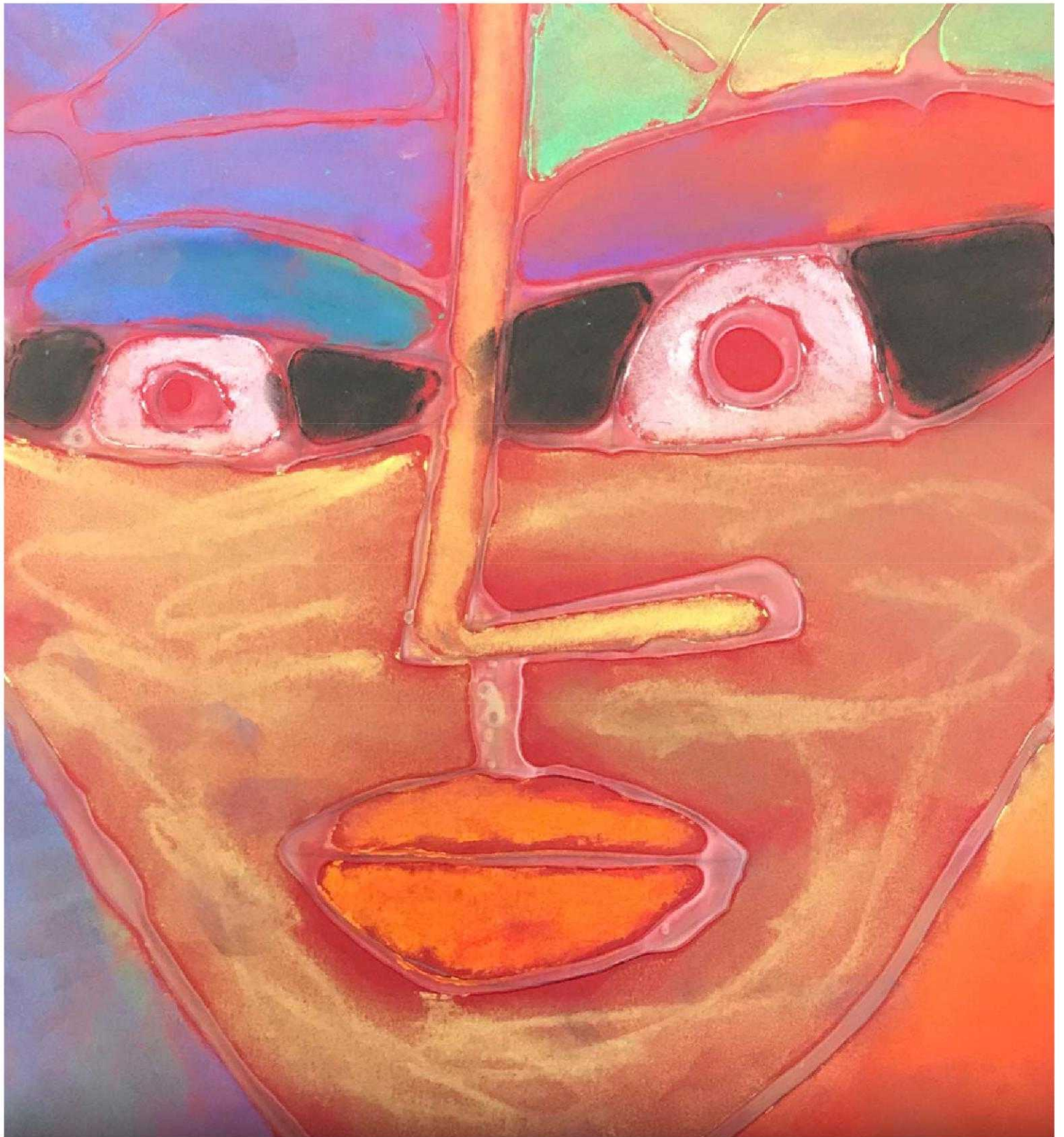
**Bossier Parish School Board
Table of Contents**

	<u>Table</u>	<u>Page</u>
STATISTICAL SECTION		131
Contents		133
Financial Trends		
Net Position by Component	1	134
Changes in Net Position	2	135
Fund Balances of Governmental Funds	3	136
Changes in Fund Balances of Governmental Funds	4	137
Revenue Capacity		
Assessed Value and Estimated Actual Value of Taxable Property	5	138
Overlapping Governments	6	139
Principal Property Taxpayers	7	140
Property Tax Levies and Collections	8	141
Sales and Use Tax Rates and Collections – All Governments	9	142
Debt Capacity		
Ratios of Outstanding Debt by Type	10	143
Ratios of General Bonded Debt Outstanding	11	144
Direct and Overlapping Governmental Activities Debt	12	145
Legal Debt Margin Information	13	146
Demographic and Economic Information		
Demographic and Economic Statistics	14	147
Principal Employers	15	148
Operating Information		
Student Capacity and Utilization	16	149-155
School Personnel	17	156
Operating Statistics	18	157
Taxable Sales by NAICS Category	19	158

(Concluded)

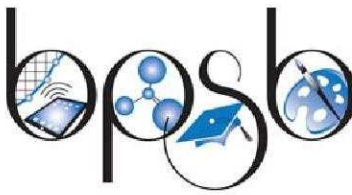
Bossier Parish School Board

This page intentionally left blank.



Introductory Section

Art Work by: Chloe Huff



Transmittal Letter

December 31, 2021

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

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

The Annual Comprehensive Financial Report of the Bossier Parish School Board, herein after referred to as the "School Board", for the fiscal year ended June 30, 2021, is hereby transmitted. This report has been prepared by following the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States of America and Canada. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it.

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

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

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

BOSSIER PARISH SCHOOL SYSTEM - "An Equal Opportunity Educational Agency"

Mitch Downey, Superintendent

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

J. W. Slack - 2424 Douglas Drive, Bossier City, LA 71111 - District 7
Kenneth M. Wiggins - 3209 Parkland Drive, Bossier City, LA 71111 - District 8
Eric Newman - 321 Chancellorsville Court, Bossier City, LA 71112 - District 9
Sandra "Samm" Darby - 1212 Gibson Circle, Bossier City, LA 71112 - District 10
Robert Bertrand - 4909 General Sterling Price Place, Bossier City, LA 71112 - District 11
Dennis Bamburg, Jr. - 206 Eagle Ridge Drive, Haughton, LA 71037 - District 12

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 2020-2021, Bossier Parish has continued to experience a considerable level of new construction, as well as growth throughout the parish. Student enrollment continues to trend upward each year. Although there was a slight decrease in enrollment during the FY 2021 school year as a result of the COVID-19 pandemic, over the past ten years student enrollment has increased from 20,926 in FY 2012 to 22,622 in FY 2021 and is expected to continue to increase each year.

A \$210 million bond election was passed in the spring of 2012 and as of June 30, 2021 the full amount of the authorized bonds were issued, following the issuance of the final \$25 million in bonds in March 2020. These proceeds have built a new elementary school with a 1,000 student capacity, a new middle school with a 1,500 student capacity, a new high school with a 1,500 student capacity and a new technical and innovative learning high school to help accommodate these new students. We have also started construction on several renovation and expansion projects. A complete listing of our schools and construction dates can be found in Table 16 of the Statistical Section of this report.

New commercial and residential construction are financial indicators of a stable economy. The Parish's current population of 127,275 has increased 8.8% since the 2010 census count. Tourist activity continues to be strong, primarily as a result of four riverboat casinos and the Louisiana Boardwalk shopping area.

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

With the Red River connecting Bossier Parish to the city of Shreveport and Caddo Parish, the condition of the Shreveport economy directly and indirectly affects Bossier Parish. The economy of Shreveport remains stable. Growth experienced in retail sales, employment, and residential and commercial construction are evidence of this growth and stability. The expansion of the Caddo Bossier Port continues to have positive effects on the economy and provides a major link with other parts of the state. I-20 and I-49 provide great access to the area. Riverboat gaming

continues to make a significant contribution to the local economy. The total sales tax collections for the current year increased from the prior year by over \$5.3 million.

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

The major initiatives of the District for the 2020-2021 school year consisted of the following:

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

F. Single Audit The School Board is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit includes the Schedule of Expenditures of Federal Awards, findings and recommendations, if applicable, and the auditor's reports on internal control and compliance with applicable laws, regulations, contracts and agreements. Bossier Parish School Board has contracted with an independent auditor to conduct the annual audit. Our independent auditor performed a single audit for the fiscal year ended June 30, 2021, and has issued the single audit report under a separate binder.

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

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

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

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

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



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

School Board has received both certificates for each year, beginning with fiscal year ended June 30, 1991. The School Board received the ASBO Certificate of Excellence in Financial Reporting for the fiscal year ending June 20 2020. GFOA's review has not been completed due to the pandemic and extensions requested.

Management believes that the Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021, which will be submitted to GFOA and ASBO for review, continues to conform to the principles and standards of each organization.

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

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

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

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

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

Respectfully submitted,



Mitch Downey
Superintendent



Nicia Bamburg
Chief Financial Officer

Bossier Parish School Board

This page intentionally left blank

GFOA certificate for 2020 is not available
as of the date of this report.



The Certificate of Excellence in Financial Reporting
is presented to

Bossier Parish School Board

**for its Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2020.**

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



A handwritten signature in black ink that reads 'W. Edward Chabal'.

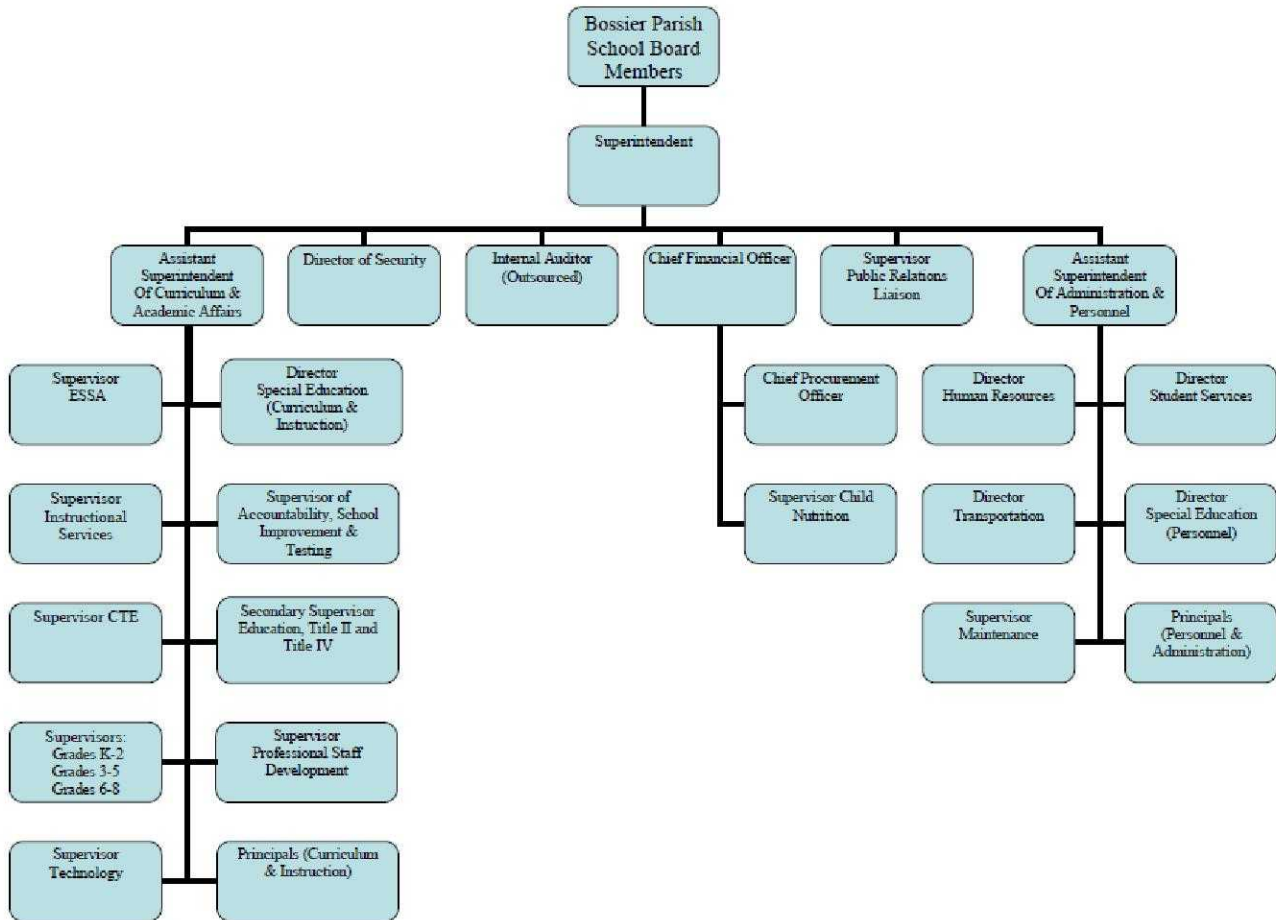
W. Edward Chabal
President

A handwritten signature in black ink that reads 'David J. Lewis'.

David J. Lewis
Executive Director

Bossier Parish School Board

Organizational Chart June 30, 2021



Bossier Parish School Board

**Elected Officials
June 30, 2021**

<u>Board Member</u>	<u>District</u>
Billie Jo Brotherton	1
Kent L. Bockhaus	2
Tammy A. Smith	3
Duane Deen	4
Adam Bass	5
Glenwood L. "Glen" Bullard	6
J. W. Slack	7
Kenneth M. Wiggins	8
Eric Newman	9
Sandra "Samm" Darby	10
Shane Cheatham, resigned June 1, 2021	11
Dennis Bamburg, Jr.	12

Bossier Parish School Board

Selected Administrative Officials

June 30, 2021

Superintendent

Mitch Downey

Assistant Superintendent of Administration and Personnel

Jason Rowland

Assistant Superintendent of Curriculum and Academic Affairs

Nichole Bourgeois

Director of Transportation

Dave Hadden

Director of Special Education

Lillian Holley

Director of Security

Adam Johnson

Director of Student Services

Bettye McCauley

Director of Human Resources

Sherri Pool

Chief Financial Officer

Nicia Bamburg

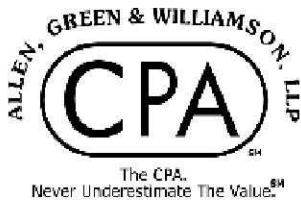
Bossier Parish School Board

This page intentionally left blank.



Financial Section

Art Work by: Micayla Poliscastro



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

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

Audit Managers: Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Mallory Stone, CPA

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

INDEPENDENT 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, 2021, 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As disclosed in Note 6 to the financial statements, the net pension liability for the School Board was \$312,588,029 at June 30, 2021, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2021 could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Note 7 to the financial statements, the other post-employment benefits (OPEB) liability for the School Board was \$918,842,744 at June 30, 2021, related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuation was performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2021 could be under or overstated. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary and Other Information

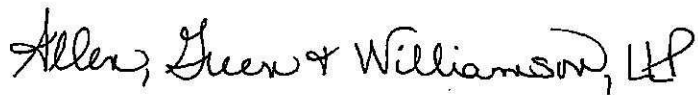
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, and the other information such as the introductory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

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

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

Other Reporting Required by Government Auditing Standards

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



ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2021

Bossier Parish School Board

This page intentionally left blank.



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

Art Work by: Meagan Byrnes

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021

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, 2021. The intent of this discussion and analysis is to look at the School Board's financial performance as a whole; readers should also review the transmittal letter, notes to the financial statements and financial statements to enhance their understanding of the School Board's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended June 30, 2021, are as follows:

- The liabilities and deferred inflows of resource of the School Board exceeded its assets and deferred outflows of resources at the close of the current fiscal year by \$556.7 million, deficit net position. The unrestricted net position, which represents the amounts available to meet the School Board's obligation was a deficit of \$763.5 million. The School Board is committed to provide post-employment benefits to its employees. As a result, the School Board has recognized substantial liabilities in the financial statements for these benefits. As of June 30, 2021, the School Board had liabilities of \$1,231.4 million for post-employment benefits, which has caused the deficit unrestricted net position.
- The School Board's total net position decreased \$104.8 million primarily because of an increase in the OPEB liability and net pension liabilities, as well as changes in related deferrals.
- Total spending for governmental activities was \$414.4 million. Most of the School Board's taxes and state Minimum Foundation Program funds were used to support the net cost of these seven areas: regular programs instruction - \$154.3 million; special programs instruction - \$47.0 million; other instructional programs - \$29.9 million; student services - \$23.5 million; instructional staff support - \$23.9 million; school administration - \$24.1 million; and plant services - \$34.4 million.
- As of June 30, 2021, the School Board's governmental funds reported combined fund balances of \$172.8 million, an increase of \$6.5 million in comparison with prior year. Of this amount, \$53.3 million, or 31%, is available for spending at the School Board's discretion (unassigned fund balance). The School Board recorded a prior period adjustment of \$4.1 million as a result of implementing GASB Statement No. 84.
- At the end of the current fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the General fund was \$55.8 million, or approximately 23% of the total General fund expenditures.

NEW GASB STANDARD

In the current fiscal year, the School Board implemented GASB Statement No. 84 - *Fiduciary Activities*. The principal objective of this statement is to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. It improves guidance regarding the identification of fiduciary activities for accounting and financial reporting and how those activities should be reported. The impact to the School Board resulted in the Student Activities fund, which was previously reported as a fiduciary agency fund with a \$0 fund balance, no longer being considered fiduciary under GASB 84. The Student Activities fund is now reported as a special revenue fund. Due to this restatement, the Student Activities fund beginning fund balance was restated to \$4.1 million.

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021**

USING THIS ANNUAL COMPREHENSIVE FINANCIAL REPORT

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

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

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

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021**

Financial Section

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

Basic Financial Statements

**Government-wide
Financial Statements**



**Fund Financial
Statements**

Notes to the Financial Statements

**Required Supplementary Information
Schedule of Changes in the School Board's Total OPEB Liability and Related Ratios
Schedule of Employer's Proportionate Share of the Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Budgetary Information for Major Funds**

**Supplementary Information
Nonmajor Funds Combining Statements & Budgetary Information
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits, and Other Payments to Agency Head**

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

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, 2021?" 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.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021

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

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

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

REPORTING THE SCHOOL BOARD'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

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

Governmental funds – Most of the School Board's activities are reported in governmental funds, which focus on how money flows into and out of funds and the balances left at year-end that are available for spending in future periods. They are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial* assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the School Board's operations and the services it provides. Governmental fund information helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. The relationship (or differences) between governmental *activities* (reported in the Statement of Net Position and the Statement of Activities) and governmental *funds* are reconciled in Statements D and F.

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

THE SCHOOL BOARD AS A WHOLE

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the School Board, liabilities and deferred inflows of the resources exceeded assets and deferred outflows of resources by \$556.7 million.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021

TABLE 1
Net Position (in Millions)
June 30,

	Governmental Activities		
	2021	*Restated 2020	Percentage Change
Current and other assets	\$ 205.4	\$ 200.2	2.6%
Capital assets, net of accumulated depreciation	277.5	276.4	0.4%
Total assets	<u>482.9</u>	<u>476.6</u>	1.3%
Deferred outflows of resources	461.9	520.2	-11.2%
Current and other liabilities	35.9	29.2	22.9%
Long-term liabilities	1,432.5	1,392.3	2.9%
Total liabilities	<u>1,468.4</u>	<u>1,421.5</u>	3.3%
Deferred inflows of resources	33.1	27.2	21.7%
Net Position			
Net investment in capital assets	120.0	118.0	1.7%
Restricted	86.8	80.8	7.4%
Unrestricted	(763.5)	(650.7)	-17.3%
Total net position	<u>\$ (556.7)</u>	<u>\$ (451.9)</u>	-23.2%

* Balances were restated due to implementation of GASB Statement No. 84 on a pro forma basis, which increased other assets and restricted net position by \$4.1 million.

One portion of the School Board's net position totaling \$120.0 million, reflects its investment in capital assets (land, buildings, furniture and equipment), net of accumulated depreciation and less any related outstanding debt that was used to acquire those assets plus any unspent bond proceeds and deferred charges on refundings. Although the School Board's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the School Board's net position, \$86.8 million represents resources that are subject to external restrictions on how they may be used. As of the end of the current fiscal year, the unrestricted net position was a deficit balance of \$763.5 million. The deficit is caused primarily by the approximately \$1,231.4 million in post-employment liabilities for TRSL and LSERS pension plans (\$312.6 million) and for other post-employment benefit plan (OPEB) for retiree healthcare (\$918.8 million).

Net position for the School Board decreased by \$104.8 million or 23.2% from the fiscal year ended June 30, 2020. Significant changes during the fiscal year ended June 30, 2021 include:

- Decreases in the discount rate for the OPEB liability and the net pension liability, therefore resulting in increases in the net liability.
- Losses in the health insurance fund primarily related to the COVID-19 pandemic.

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, 2021

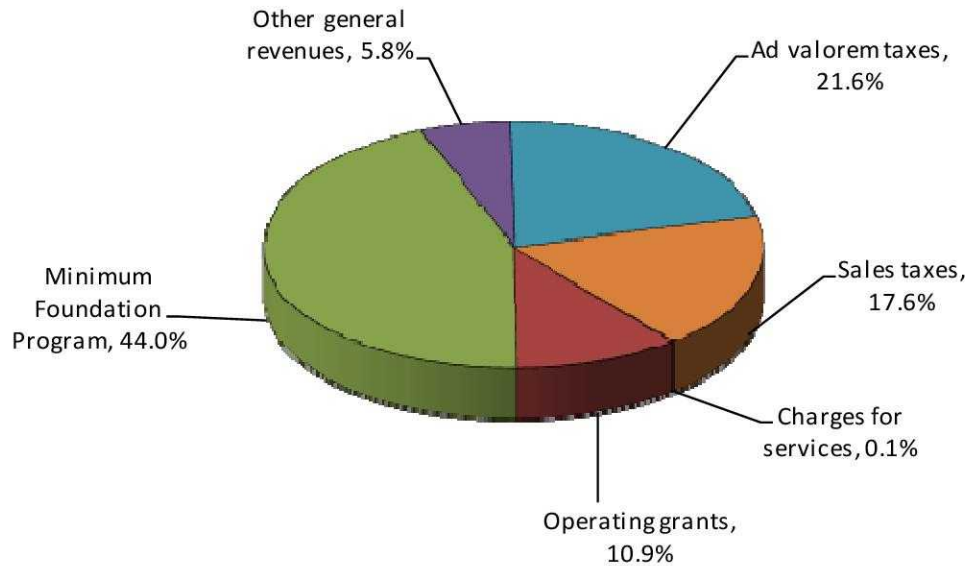
TABLE 2
Changes in Net Position (in Millions)
For The Years Ended June 30,

	Governmental Activities		
	2021	**Restated 2020	Percentage Change
Revenues:			
Program revenues			
Charges for services	\$ 0.1	\$ 0.9	-88.9%
Operating grants and contributions	33.6	22.8	47.4%
General revenues			
Ad valorem taxes	66.4	67.2	-1.2%
Sales taxes	54.0	48.7	10.9%
Minimum Foundation Program	135.1	135.8	-0.5%
Other general revenues	17.8	18.1	-1.7%
Total revenues	<u>307.0</u>	<u>293.5</u>	4.6%
Function/program expenses:			
Instruction			
Regular programs	157.3	142.3	10.5%
Special programs	48.1	46.5	3.4%
Other instructional programs	40.3	39.7	1.5%
Support services			
Student services	25.2	23.8	5.9%
Instructional staff support	29.1	26.6	9.4%
General administration	6.4	7.7	-16.9%
School administration	24.1	21.6	11.6%
Business services	4.0	4.1	-2.4%
Plant services	34.7	34.7	0.0%
Student transportation services	21.3	20.6	3.4%
Central services	2.8	2.6	7.7%
Food services	15.7	14.8	6.1%
Community service programs	0.1	0.1	0.0%
Interest on long-term debt	5.3	5.1	3.9%
Total expenses	<u>414.4</u>	<u>390.2</u>	6.2%
Excess before contributions to permanent fund	(107.4)	(96.7)	11.1%
Contributions to permanent fund - BEEF gaming revenues	<u>2.6</u>	<u>2.2</u>	18.2%
Increase (decrease) in net position	<u>(104.8)</u>	<u>(94.5)</u>	10.9%
Net position – beginning	(451.9)	(361.1)	-25.1%
Prior period adjustment	-	3.7	-100.0%
Net position – beginning, as restated	<u>(451.9)</u>	<u>(357.4)</u>	-26.4%
Net position – ending	<u>\$ (556.7)</u>	<u>\$ (451.9)</u>	-23.2%

** Balances were restated due to implementation of GASB Statement No. 84 on a pro forma basis, which increased other general revenues by \$8.5 million, other instructional expenses by \$8.1 million and beginning net position by \$3.7 million.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021

Governmental Activities
Revenues
(As a Percentage of Total Revenues)
For the Year Ended June 30, 2021



Revenues by Source – Governmental Activities

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

<u>Fiscal Year</u>	<u>General</u>	<u>School Food Service</u>	<u>Total MFP</u>	<u>Percentage Increase/(Decrease)</u>
2018-2019	\$ 129.0	\$ 1.8	\$ 130.8	4.4
2019-2020	134.0	1.8	135.8	3.8
2020-2021	133.3	1.8	135.1	(0.5)

In fiscal year 2021, the School Board received \$135.1 million or 44.0% of its total revenue from the MFP. These revenues are deposited in the General fund and the School Food Service fund only.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021

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

<u>Fiscal Year</u>	<u>General</u>	<u>Debt Service</u>	<u>Total Ad Valorem Taxes</u>	<u>Percentage Increase/(Decrease)</u>
2018-2019	\$ 51.5	\$ 13.5	\$ 65.0	2.8
2019-2020	53.2	14.0	67.2	3.4
2020-2021	52.4	14.0	66.4	(1.2)

In fiscal year 2021, the School Board deposited \$66.4 million of ad valorem tax revenues into the General fund and the Debt Service fund. This represents 21.6% of the total revenues received.

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

<u>Fiscal Year</u>	<u>Sales Tax</u>	<u>Percentage Increase/(Decrease)</u>
2018-2019	\$ 47.0	2.4
2019-2020	48.7	3.6
2020-2021	54.0	10.9

Sales and use tax revenues represents 17.6% of the total revenues received. Sales tax revenue received in fiscal year 2021 increased \$5.3 million over the amount received in the 2020 fiscal year.

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

<u>Fiscal Year</u>	<u>General</u>	<u>Special Revenue</u>	<u>Total</u>	<u>Percentage Increase/(Decrease)</u>
2018-2019	\$ 1.1	\$ 21.7	\$ 22.8	3.6
2019-2020	1.5	21.3	22.8	0.0
2020-2021	2.6	31.0	33.6	47.4

In fiscal year 2021, the School Board received \$33.6 million in operating grants and contributions which represents 10.9% of total revenues received.

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021

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 2021 totaled \$245.7 million, 59.3% of total expenses. The remaining expenses are considered support services and related to those functions that support the instructional services provided, such as administration, transportation, food services, and plant services. Support services, food services and community service programs for fiscal year 2021 totaled \$163.4 million, 39.4% of total expenses.

The remaining expenses of \$5.3 million, 1.3% of total expenses, consist of interest expense on long-term obligations.

The program revenues for fiscal 2021 directly related to these expenses totaled \$33.7 million which resulted in net program expense of \$380.7 million. These net program expenses are funded by general revenues of the School Board.

Revenues for the School Board increased \$13.5 million, approximately 4.6% from the previous year due mainly to increases in grant funding, as well as increases in sales tax revenues.

Expenses for the School Board increased \$24.2 million, approximately 6.2% from the previous year primarily from an increase in other post-employment benefits expenses incurred in the current year.

Governmental Activities – Costs of Service

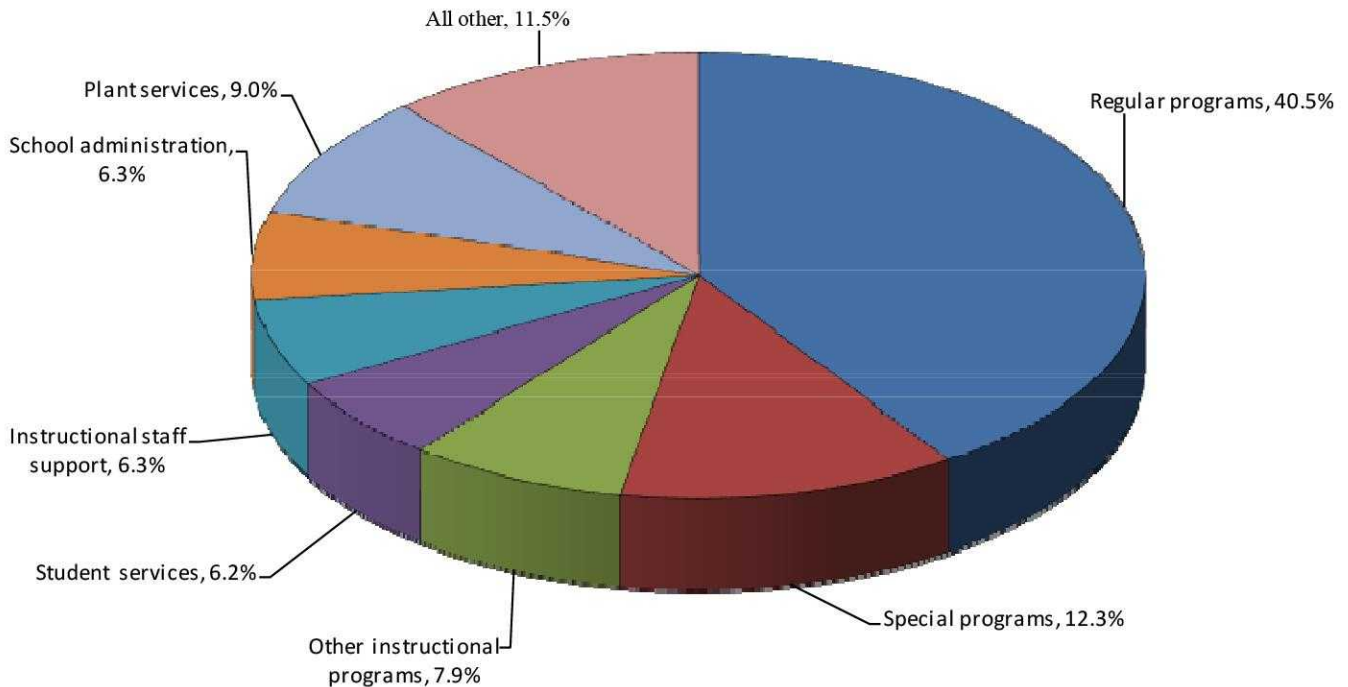
As reported in the Statement of Activities, the cost of all governmental activities this year was \$414.4 million. Table 3 presents the cost of each of the School Board's seven largest functions – regular instructional programs, special instructional programs, other instructional programs, student services, instructional staff support, school administration, and plant services as well as each program's *net* cost (total cost less revenues generated by the activities). As discussed above, net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows the analysis of the cost of each function in comparison to the benefits provided by that function.

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

	Total Costs of Service			Net Costs of Service		
	2021	**Restated 2020	Percentage Change	2021	**Restated 2020	Percentage Change
Regular programs	\$ 157.3	\$ 142.3	10.5%	\$ 154.3	\$ 141.8	8.8%
Special programs	48.1	46.5	3.4%	47.0	45.5	3.3%
Other instructional programs	40.3	39.7	1.5%	29.9	32.7	-8.6%
Student services	25.2	23.8	5.9%	23.5	22.3	5.4%
Instructional staff support	29.1	26.6	9.4%	23.9	21.0	13.8%
School administration	24.1	21.6	11.6%	24.1	21.6	11.6%
Plant services	34.7	34.7	0.0%	34.4	34.6	-0.6%
All other	55.6	55.0	1.1%	43.6	47.1	-7.4%
Totals	<u>\$ 414.4</u>	<u>\$ 390.2</u>	6.2%	<u>\$ 380.7</u>	<u>\$ 366.6</u>	3.8%

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021**

**Governmental Activities
Net Cost of Services
(As a Percentage of Total Net Cost of Services)
For the Year Ended June 30, 2021**



THE SCHOOL BOARD'S FUNDS

As the School Board completed this year, our governmental funds reported a combined fund balance of \$172.8 million which is an increase of \$6.5 million from last year.

General fund reported a fund balance of \$56.9 million at the end of current fiscal year which is an increase of \$9.4 million. Revenues increased \$6.7 million from prior year's revenue amount to \$248.1 million. The increase in revenues was mainly due to an increase in sales tax revenues collected. Expenditures increased \$8.2 million from prior year's expenditure amount to \$238.1 million. The increase in expenditures was mainly due to salary supplements paid during the year, as well as increased operational expenditures.

Bossier Education Excellence Permanent Fund experienced an increase in fund balance of \$2.2 million and reported an ending fund balance of \$60.0 million. Casino revenues increased \$360 thousand while interest earnings decreased \$714 thousand in comparison with prior year. Expenses increased \$556 thousand from the amounts reported prior year. The increase in fund balance was mainly due to gaming revenue collected from casinos which cannot be spent.

2012 Bond Construction Fund experienced a decrease in fund balance of \$8.7 million and reported an ending fund balance of \$26.4 million. The School Board spent \$8.5 million on several ongoing school construction projects and \$325 thousand on other non-capitalized projects during the current fiscal year. The remaining unspent bond proceeds will be used in the upcoming fiscal years for additional classroom wings, paving and drainage improvements and LED field lighting.

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021**

Title I accounts for federal revenues received to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of children from low income families. The School Board received \$6.8 million in Title I funding during the current fiscal year. Title I fund balance neither increased nor decreased since it is a cost reimbursement grant.

At June 30, 2021, the nonspendable fund balance consisted of \$213 thousand for inventory, \$1.1 million for prepaid items and \$58.2 million in BEEF permanent funds that were nonspendable at year end, \$18.6 million was restricted for debt service, \$31.2 million for capital projects, \$1.0 million for school food service, \$4.3 million for student activities, and \$1.8 million for instructional enhancements. An additional \$556 thousand was committed for instructional enhancement and \$1.5 million for future employment benefits. The General fund had \$1.0 million assigned for debt service.

Budgetary Highlights

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

There were significant revisions made to the 2020-2021 General fund original budget. Budgeted revenues were increased \$6.1 million mainly due to an increase in sales tax collections.

Also, there was an increase to expenditures for the General fund from the original budget amount of \$8.2 million due primarily to the salary supplement that was paid during the fiscal year.

Actual revenues were more than budgeted revenues by \$7.2 million while actual expenditures were less than projected expenditures by \$5.9 million. The reasons for the variations are due to unforeseen increases in sales tax revenue, as well as conservative budgeting practices.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As for year ended June 30, 2021, the School Board had \$277.5 million (net of accumulated depreciation) invested in a broad range of capital assets, including land, buildings, and furniture and equipment. This amount represents a net increase (including additions, deductions, and depreciation) of \$1.1 million, 0.4% from last year.

Capital Assets as of June 30,

	Governmental Activities		Percentage Change
	2021	2020	
Land	\$ 10.5	\$ 10.5	0.0%
Construction in progress	8.6	1.7	405.9%
Buildings	243.4	248.8	-2.2%
Furniture and equipment	15.0	15.4	-2.6%
Total net capital assets	\$ 277.5	\$ 276.4	0.4%

Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021

During fiscal year 2021, the School Board completed construction of a new classroom wing at Cope Middle School, continued construction on new wing at Haughton High School and various other building improvement projects. More detailed information about our capital assets is presented in Note 5 in the Notes to the Financial Statements.

Debt

At the end of this year, the School Board had \$173.2 million outstanding bonds versus \$182.1 million last year. The outstanding debt consisted of:

Outstanding Debt of June 30,

	Governmental Activities		
	2021	2020	Percentage Change
General obligation bonds	\$ 163.2	\$ 172.1	-5.2%
Revenue bonds	10.0	10.0	0.0%
	\$ 173.2	\$ 182.1	-4.9%

The School Board maintains a bond rating of Aa2 from Moody's and an AA- from Standard & Poor's for its general obligation bonds. The state limits the amount of general obligation debt that can be issued to 35% of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt is significantly below the \$428.7 million statutory-imposed limit.

Net general obligation bonded debt	\$173.9 million
Ratio of net debt to total assessed value (\$1,224.8 million)	14.2%

The School Board has a debt service sinking fund to account for the QSCB Series 2009 annual required debt service deposits into a sinking fund. As of June 30, 2021, the School Board has accumulated \$7.4 million in assets to pay \$10.0 million in outstanding QSCB Series 2009 bonds as they mature.

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

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

**Bossier Parish School Board
Benton, Louisiana
Management's Discussion and Analysis (MD&A)
June 30, 2021**

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The School Board is financially strong with a total fund balance in the governmental funds of \$172.8 million. The initial budget for the 2021-2022 year includes a slight increase in budgeted revenues and a slight decrease in budgeted expenditures. The School Board uses a conservative approach in preparing its budgets.

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

On December 2, 2021, the School Board issued \$18.6 million in Tax-exempt General Obligation Bonds, Series 2021 at a premium of \$3.4 million for the purpose of current refunding \$21.4 in General Obligation Bonds, Series 2012 and paying the debt issuance costs of \$296 thousand. The interest rates on the new bonds range from 1.875% to 5.0% and mature on March 1, 2032. The refunding resulted in a net economic savings of \$1.6 million over the next eleven years.

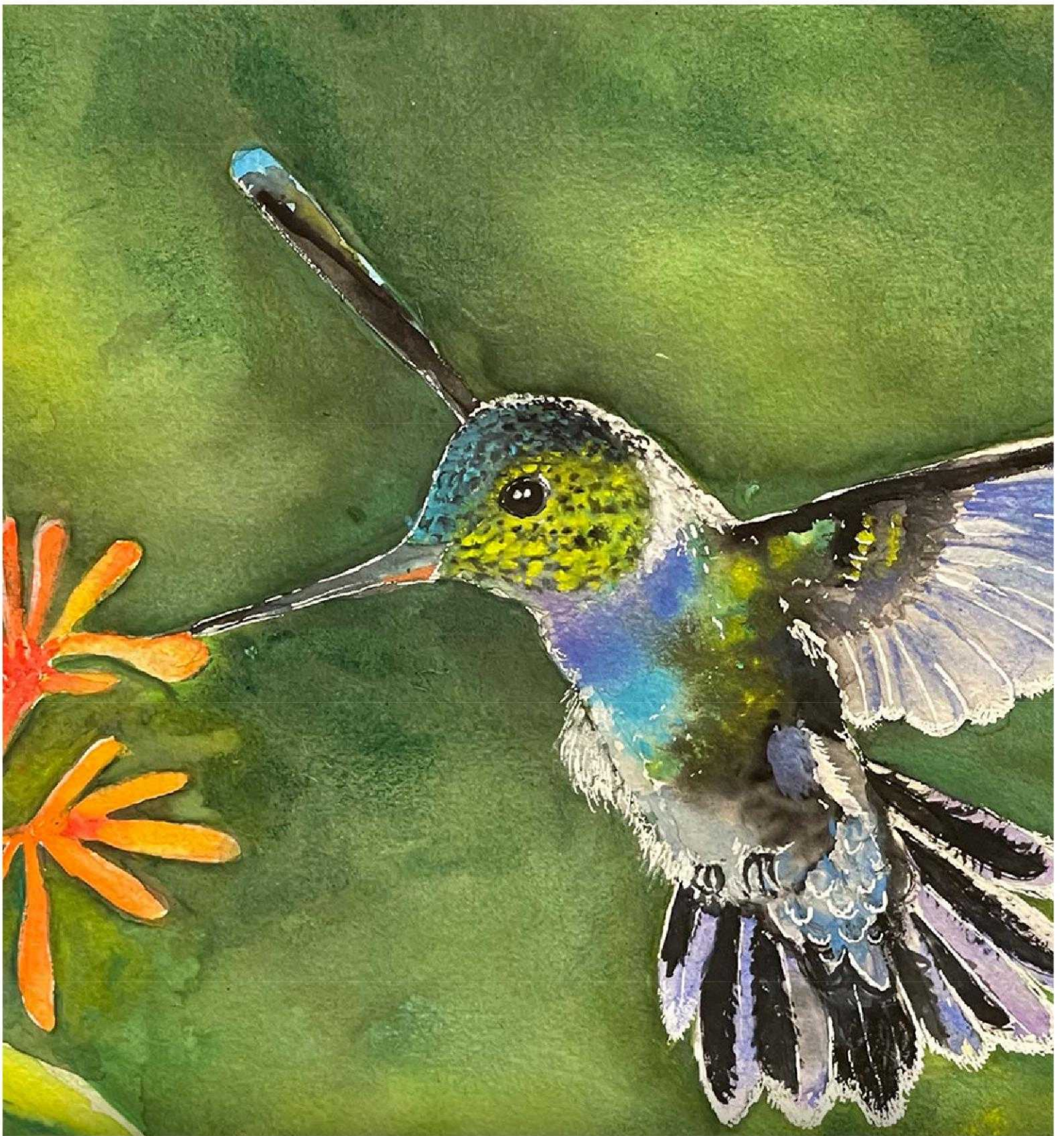
On December 2, 2021, the School Board issued \$9.0 million in Taxable General Obligation Bonds, Series 2021A for the purpose of advance refunding \$8.4 million in General Obligation Bonds, Series 2013 and paying the debt issuance costs of \$143 thousand. The interest rates on the new bonds range from 0.39% to 2.13% and mature on March 1, 2029. The refunding resulted in a net economic savings of \$301 thousand over the next eight years.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT

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

Bossier Parish School Board

This page intentionally left blank.



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

Art Work by: Ashlyn Coffey

BOSSIER PARISH SCHOOL BOARD

STATEMENT OF NET POSITION

June 30, 2021

	Statement A
	GOVERNMENTAL
	ACTIVITIES
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 115,728,546
Investments	7,672,642
Receivables	22,460,828
Inventory	237,765
Prepaid items	1,067,205
Restricted assets:	
Cash and cash equivalents	39,270,666
Investments	18,482,404
Receivables	473,663
Capital assets:	
Land and construction in progress	19,130,252
Depreciable capital assets, net of depreciation	<u>258,371,228</u>
TOTAL ASSETS	<u>482,895,199</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to OPEB	370,305,279
Deferred outflows related to pensions	<u>91,600,113</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>461,905,392</u>
LIABILITIES	
Accounts, salaries and other payables	26,343,228
Claims and judgments payable	7,521,049
Unearned revenues	34,329
Interest payable	1,957,077
Long-term liabilities:	
Due within one year	
Long-term debt: Bonds, compensated absences, and claims	12,052,382
Due in more than one year	
Long-term debt: Bonds, compensated absences, and claims	189,058,275
OPEB liability	918,842,744
Net pension liability	<u>312,588,029</u>
TOTAL LIABILITIES	<u>1,468,397,113</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	22,547,692
Deferred inflows related to pensions	<u>10,576,140</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>33,123,832</u>
NET POSITION	
Net investment in capital assets	119,985,534
Restricted for:	
Debt service	16,614,757
Capital projects	4,838,318
School food service	989,151
Student activities	4,296,480
Instructional enhancement: nonspendable	58,226,733
Instructional enhancement: expendable	1,797,980
Unrestricted	<u>(763,469,307)</u>
TOTAL NET POSITION	<u>\$ (556,720,354)</u>

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

BOSSIER PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021**

Statement B

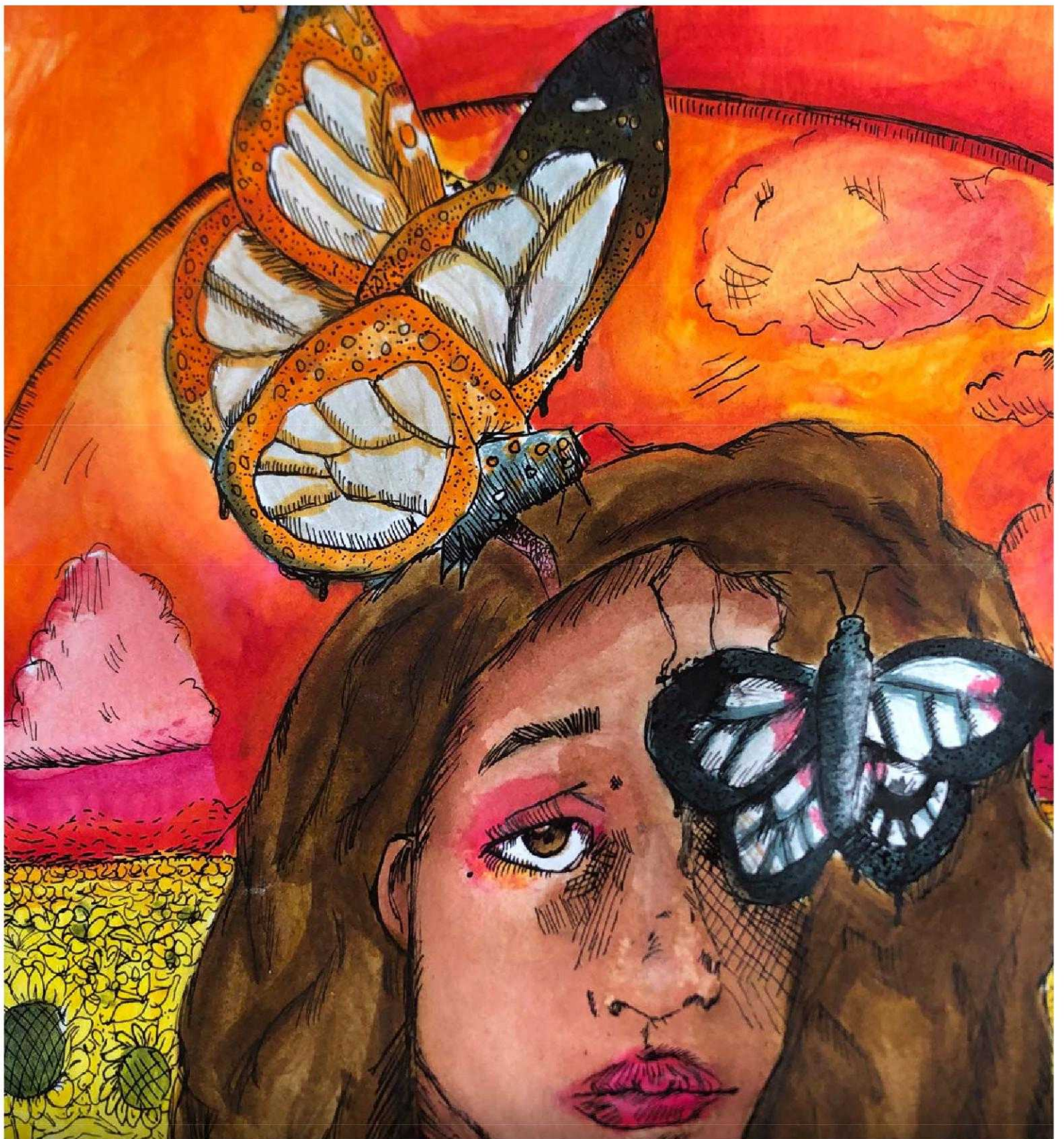
FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
<i>Governmental activities:</i>				
Instruction:				
Regular programs	\$ 157,322,761	\$ -	\$ 2,997,252	\$ (154,325,509)
Special programs	48,076,247	-	1,105,561	(46,970,686)
Other instructional programs	40,337,155	-	10,398,473	(29,938,682)
Support services:				
Student services	25,178,690	-	1,667,923	(23,510,767)
Instructional staff support	29,072,649	-	5,142,617	(23,930,032)
General administration	6,392,143	-	1,757,148	(4,634,995)
School administration	24,122,440	-	-	(24,122,440)
Business services	3,985,116	-	-	(3,985,116)
Plant services	34,685,244	-	294,456	(34,390,788)
Student transportation services	21,283,245	-	100,054	(21,183,191)
Central services	2,826,614	-	-	(2,826,614)
Food services	15,681,414	113,449	10,090,057	(5,477,908)
Community service programs	82,317	-	-	(82,317)
Interest on long-term debt	5,352,430	-	-	(5,352,430)
Total Governmental Activities	\$ 414,398,465	\$ 113,449	\$ 33,553,541	(380,731,475)

General revenues:

Taxes:

Ad valorem taxes levied for general purposes	4,638,080
Ad valorem taxes levied for debt service purposes	14,000,732
Ad valorem taxes levied for maintenance and operations	10,437,654
Ad valorem taxes levied for salaries and benefits	37,336,694
Sales taxes levied for salaries, benefits, and general purposes	54,028,178
Grants and contributions not restricted to specific programs	
Minimum Foundation Program	135,072,332
Other grants and contributions	1,660,525
Interest and investment earnings	777,458
Miscellaneous	15,329,442
Total general revenues	273,281,095
Excess before contributions to permanent fund	(107,450,380)
Contributions to permanent fund - BEEF gaming revenues	2,607,444
Changes in net position	(104,842,936)
Net position - beginning as originally stated	(456,033,320)
Prior period adjustment	4,155,902
Net position - beginning, as restated	(451,877,418)
Net position - ending	\$ (556,720,354)

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



Basic Financial Statements: Fund Financial Statements (FFS)

Art Work by: Victoria Terrell

Bossier Parish School Board

This page intentionally left blank.

BOSSIER PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2021

	GENERAL	BOSSIER EDUCATION EXCELLENCE PERMANENT	TITLE I
ASSETS			
Cash and cash equivalents	\$ 58,362,678	\$ 1,420,920	\$ -
Investments	-	233,260	-
Receivables	8,298,795	128,732	3,827,479
Interfund receivables	9,000,679	-	-
Inventory	-	-	-
Prepaid items	1,066,546	-	-
Restricted assets:			
Cash and cash equivalents	-	39,270,666	-
Investments	-	18,482,404	-
Receivables	-	473,663	-
TOTAL ASSETS	76,728,698	60,009,645	3,827,479
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts, salaries and other payables	19,686,218	7,727	494,611
Claims and judgments payable	129,121	-	-
Interfund payables	14,790	-	3,332,868
Unearned revenue	-	-	-
TOTAL LIABILITIES	19,830,129	7,727	3,827,479
FUND BALANCES:			
Nonspendable:			
Inventory	-	-	-
Prepaid Items	1,066,546	-	-
Permanent	-	58,226,733	-
Restricted for:			
Debt service	-	-	-
Capital projects	-	-	-
School food service	-	-	-
Student activities	-	-	-
Instructional enhancements	-	1,775,185	-
Committed to:			
Future employment benefits	1,508,346	-	-
Instructional enhancements	-	-	-
Assigned to debt service	1,000,000	-	-
Unassigned	53,323,677	-	-
TOTAL FUND BALANCES	56,898,569	60,001,918	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 76,728,698	\$ 60,009,645	\$ 3,827,479

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

Statement C

2012 BOND CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ 28,627,768	\$ 22,565,968	\$ 110,977,334
-	7,439,382	7,672,642
4,416	8,845,832	21,105,254
-	-	9,000,679
-	237,765	237,765
-	659	1,067,205
-	-	39,270,666
-	-	18,482,404
-	-	473,663
<u>28,632,184</u>	<u>39,089,606</u>	<u>208,287,612</u>
2,280,402	3,874,270	26,343,228
-	-	129,121
-	5,667,811	9,015,469
-	34,329	34,329
<u>2,280,402</u>	<u>9,576,410</u>	<u>35,522,147</u>
-	213,373	213,373
-	659	1,067,205
-	-	58,226,733
-	18,571,834	18,571,834
26,351,782	4,838,318	31,190,100
-	1,013,543	1,013,543
-	4,296,480	4,296,480
-	22,795	1,797,980
-	-	1,508,346
-	556,194	556,194
-	-	1,000,000
-	-	53,323,677
<u>26,351,782</u>	<u>29,513,196</u>	<u>172,765,465</u>
<u>\$ 28,632,184</u>	<u>\$ 39,089,606</u>	<u>\$ 208,287,612</u>

Bossier Parish School Board

This page intentionally left blank.

BOSSIER PARISH SCHOOL BOARD

**Reconciliation of the Balance Sheet of Governmental Funds
To the Statement of Net Position
June 30, 2021**

Statement D

Total fund balances - governmental funds		\$ 172,765,465
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets is allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets	\$ 469,221,791	
Accumulated depreciation	<u>(191,720,311)</u>	
		277,501,480
Deferred outflows of resources are not available to pay current period expenditures and, therefore, are not reported in the governmental funds.		461,905,392
Deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the governmental funds.		(33,123,832)
Net position of the internal service fund is reported as proprietary fund in the fund financial statements but included as governmental activities in the Statement of Net Position.		
Total internal service fund net position		(1,270,352)
<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, 2021 are:		
Long-term liabilities:		
General obligation bonds	(163,230,000)	
Revenue bonds	(10,000,000)	
Bond premiums	(10,637,728)	
Compensated absences	(16,486,605)	
Claims and judgments payable	(756,324)	
OPEB liability	(918,842,744)	
Net pension liability	(312,588,029)	
Interest payable	<u>(1,957,077)</u>	
		<u>(1,434,498,507)</u>
Net Position - Governmental Activities		<u>\$ (556,720,354)</u>

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

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2021**

REVENUES	BOSSIER EDUCATION EXCELLENCE		
	GENERAL	PERMANENT	TITLE I
Local sources:			
Taxes:			
Ad valorem	\$ 52,412,428	\$ -	\$ -
Sales and use	54,028,178	-	-
Interest earnings	147,163	417,831	-
Food service	-	-	-
Other	4,061,053	2,607,444	-
State sources:			
Equalization	133,235,425	-	-
Other	2,843,580	-	-
Federal sources	1,361,076	-	6,799,940
TOTAL REVENUES	248,088,903	3,025,275	6,799,940
EXPENDITURES			
Current:			
Instruction:			
Regular programs	97,469,902	373,967	-
Special programs	29,448,750	-	-
Other instructional programs	16,320,888	402,503	4,518,677
Support services:			
Student services	14,279,938	-	333,924
Instructional staff support	13,436,993	-	1,527,577
General administration	3,510,735	-	419,762
School administration	15,219,716	-	-
Business services	2,634,829	-	-
Plant services	26,000,077	-	-
Student transportation services	16,945,559	-	-
Central services	1,935,153	-	-
Food services	766,885	-	-
Community service programs	82,317	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest and bank charges	-	-	-
TOTAL EXPENDITURES	238,051,742	776,470	6,799,940
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 10,037,161	\$ 2,248,805	\$ -

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

Statement E

2012 BOND CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 14,000,732	\$ 66,413,160
-	-	54,028,178
73,614	119,784	758,392
-	113,449	113,449
-	7,062,859	13,731,356
-	1,836,907	135,072,332
-	489,327	3,332,907
-	23,720,143	31,881,159
<u>73,614</u>	<u>47,343,201</u>	<u>305,330,933</u>
-	5,229,669	103,073,538
-	1,134,392	30,583,142
-	7,185,614	28,427,682
-	1,333,999	15,947,861
-	3,940,232	18,904,802
-	1,780,889	5,711,386
-	489,487	15,709,203
1,575	19,816	2,656,220
323,257	511,985	26,835,319
-	101,726	17,047,285
-	-	1,935,153
-	10,874,585	11,641,470
-	-	82,317
8,479,253	961,602	9,440,855
-	8,875,000	8,875,000
-	6,235,865	6,235,865
<u>8,804,085</u>	<u>48,674,861</u>	<u>303,107,098</u>
<u>\$ (8,730,471)</u>	<u>\$ (1,331,660)</u>	<u>\$ 2,223,835</u>

(CONTINUED)

BOSSIER PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2021**

	<u>GENERAL</u>	<u>BOSSIER EDUCATION EXCELLENCE PERMANENT</u>	<u>TITLE I</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	\$ -	\$ -	\$ -
Transfers out	(640,302)	-	-
Insurance recoveries	747	-	-
	<hr/>	<hr/>	<hr/>
TOTAL OTHER FINANCING SOURCES (USES)	(639,555)	-	-
	<hr/>	<hr/>	<hr/>
Net Change in Fund Balances	9,397,606	2,248,805	-
	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING AS ORIGINALLY STATED	47,500,963	57,753,113	-
	<hr/>	<hr/>	<hr/>
Prior period adjustment	-	-	-
	<hr/>	<hr/>	<hr/>
FUND BALANCES - BEGINNING, AS RESTATED	47,500,963	57,753,113	-
	<hr/>	<hr/>	<hr/>
FUND BALANCES - ENDING	\$ 56,898,569	\$ 60,001,918	\$ -
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

Statement E

2012 BOND CONSTRUCTION	NONMAJOR GOVERNMENTAL	TOTAL
\$ -	\$ 640,302	\$ 640,302
-	-	(640,302)
-	4,314,280	4,315,027
-	4,954,582	4,315,027
(8,730,471)	3,622,922	6,538,862
35,082,253	21,734,372	162,070,701
-	4,155,902	4,155,902
35,082,253	25,890,274	166,226,603
<u>\$ 26,351,782</u>	<u>\$ 29,513,196</u>	<u>\$ 172,765,465</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, 2021**

	Statement F
Net change in fund balances - total governmental funds	\$ 6,538,862
<p>Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceed depreciation in the period:</p>	
Capital outlays	\$ 12,755,227
Depreciation expense	(11,575,106)
Capital assets disposals, net	<u>(109,497)</u>
Net cost of capital assets	1,070,624
<p>The issuance of long-term debt provides current financial resources of governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds but reduces long-term liabilities in the Statement of Net Position.</p>	
Repayment of bond principal	8,875,000
<p>Bond premiums are reported as financing sources in the governmental funds and thus contribute to the change in fund balance. In the Statement of Net Position, however, bond premiums increase long-term debt and are amortized over the life of the bonds.</p>	
	807,883
<p>In the Statement of Activities, certain operating expenses - compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).</p>	
	(3,203,274)
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>	
Changes in long-term claims and judgments payable	20,139
<p>The Statement of Activities, other post-employment benefits are measured by the amounts earned during the year. In the governmental funds, expenditures for these items are measured by the amount of financial resources used. This year the annual OPEB cost exceeded the amount paid.</p>	
	(108,894,437)
<p>The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the governmental funds are the amounts actually paid.</p>	
	(2,042,092)
<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>	
	(8,091,193)
<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>75,552</u>
Change in net position of governmental activities	<u><u>\$ (104,842,936)</u></u>

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE
Statement of Net Position
June 30, 2021

Statement G

INTERNAL
SERVICE

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 4,751,212
Receivables	1,355,574
Interfund receivables	14,790
	<u>6,121,576</u>
TOTAL ASSETS	
	<u>6,121,576</u>
LIABILITIES	
CURRENT LIABILITIES	
Claims payable	7,391,928
	<u>7,391,928</u>
TOTAL LIABILITIES	
	<u>7,391,928</u>
NET POSITION	
Unrestricted	(1,270,352)
	<u>(1,270,352)</u>
TOTAL NET POSITION	
	<u>\$ (1,270,352)</u>

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

**Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2021**

	Statement H
	INTERNAL SERVICE
	<hr/>
OPERATING REVENUES	
Premiums	\$ 51,050,698
Reinsurance proceeds	<hr/> 1,830,891
 TOTAL OPERATING REVENUES	 <hr/> 52,881,589
 OPERATING EXPENSES	
Administration	2,044,709
Insurance	1,671,298
Claims	<hr/> 57,275,841
 TOTAL OPERATING EXPENSES	 <hr/> 60,991,848
 Operating income (loss)	 <hr/> (8,110,259)
 NON OPERATING REVENUES/EXPENSES	
Interest earnings	<hr/> 19,066
 Change in Net Position	 (8,091,193)
 NET POSITION - BEGINNING	 <hr/> 6,820,841
 NET POSITION - ENDING	 <hr/> <hr/> \$ (1,270,352)

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

BOSSIER PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE

Statement of Cash Flows

For the Year Ended June 30, 2021

	Statement I
	INTERNAL SERVICE
	<hr/>
CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 10,982,830
Receipts from interfund charges	40,052,036
Receipts from reinsurance proceeds	1,692,967
Payments for claims	(55,614,452)
Payments to suppliers and providers	<u>(3,716,007)</u>
Net cash provided by (used for) operating activities	<u>(6,602,626)</u>
CASH FLOW (USES) FROM INVESTING ACTIVITIES	
Receipts from interest earnings	<u>19,066</u>
Net cash provided by (used for) investing activities	<u>19,066</u>
Net increase (decrease) in cash and cash equivalents	(6,583,560)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>11,334,772</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>4,751,212</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	(8,110,259)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	(138,966)
(Increase) decrease in interfund receivables	(14,790)
Increase (decrease) in claims payable	<u>1,661,389</u>
Net cash provided by (used for) operating activities	<u>\$ (6,602,626)</u>

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

	<u>Page</u>
<u>INDEX</u>	
NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	65
A. REPORTING ENTITY	65
B. FUNDS	65
C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING	66
D. CASH AND CASH EQUIVALENTS	67
E. INVESTMENTS	67
F. INTERFUND RECEIVABLES/PAYABLES	68
G. ELIMINATION AND RECLASSIFICATIONS	68
H. INVENTORIES AND PREPAID ITEMS	68
I. CAPITAL ASSETS	68
J. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES	68
K. UNEARNED REVENUES	69
L. COMPENSATED ABSENCES	69
M. LONG-TERM LIABILITIES	70
N. RESTRICTED NET POSITION	70
O. FUND EQUITY OF FUND FINANCIAL STATEMENTS	70
P. INTERFUND TRANSACTIONS	71
Q. SALES TAXES	71
R. BUDGETS	71
S. USE OF ESTIMATES	72
T. LEVIED TAXES	72
NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY	73
NOTE 3 - DEPOSITS AND INVESTMENTS	73
NOTE 4 - RECEIVABLES	74
NOTE 5 - CAPITAL ASSETS	75
NOTE 6 - PENSION PLANS	76
NOTE 7 - OTHER POST-EMPLOYMENT BENEFITS (OPEB)	83
NOTE 8 - ACCOUNTS, SALARIES AND OTHER PAYABLES	86
NOTE 9 - COMPENSATED ABSENCES	86
NOTE 10 - LONG-TERM DEBT	86
NOTE 11 - INTERFUND ASSETS/LIABILITIES (FFS LEVEL ONLY)	88
NOTE 12 - INTERFUND TRANSFERS (FFS LEVEL ONLY)	88
NOTE 13 - RISK MANAGEMENT	89
NOTE 14 - LITIGATION, CLAIMS AND COMMITMENTS	90
NOTE 15 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES	90
NOTE 16 - PLEDGED REVENUES	90
NOTE 17 - TAX ABATEMENTS	91
NOTE 18 - NEW GASB STANDARD	91
NOTE 19 - CHANGE IN PRESENTATION	91
NOTE 20 - SUBSEQUENT EVENT	91

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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 22,622 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or vocational education programs. In addition, the School Board provides transportation and school food services for the students.

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

The funds of the School Board are classified into two categories: governmental and proprietary.

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

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

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

Title I - accounts for federal revenues received to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of children from low income families.

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 Financial Statements
June 30, 2021

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Government-Wide Financial Statements (GWFS) The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole.

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

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

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

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

Fund Financial Statements (FFS)

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

Revenues

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

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

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

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

Expenditures

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

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

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

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

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.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

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

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

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

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

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

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

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

All 12-month employees earn from 10 to 20 days of vacation leave each year. Upon termination, employees may be paid for all unused vacation earned through June 30, 2002, and up to forty-five days of unused vacation leave earned subsequent to June 30, 2002. Nine-month employees earn two work days of personal leave per academic year which is noncumulative. For 2019-2020 employees were allowed to carryover up to ten vacation days above the usual forty-five days due to COVID-19 and the response thereto. This carryover was also approved for the 2020-2021 year due to the continuation of the COVID-19 pandemic. At this time the carryover is not expected to continue into the next fiscal year.

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

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

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

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.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

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

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

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

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

Imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government’s policy to use restricted resources first, then unrestricted resources as they are needed. Of the \$86,763,419 reported as restricted net position in the Statement of Net Position, \$69,176,634 are restricted by law through constitutional provisions or enabling legislation.

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

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

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

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

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

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

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

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

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

R. BUDGETS

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

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

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

School Board approves budgets at the function level and management can transfer amounts between line items within a function.

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

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

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

Property Tax Calendar

Board levy date	September 3, 2020
Tax bills mailed	November 18, 2020
Lien date	January 1, 2021
Collections occur	December 2020 - February 2021
Tax sale date, 2020 delinquent property	June 8, 2021

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

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

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed in 2020. Total assessed value was \$1,224,763,142 in calendar year 2020. 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 \$197,504,075 of the assessed value in calendar year 2020.

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 2020 property taxes to be collected occurs in December 2020 and January and February 2021. All property taxes are recorded in the general and debt service funds. The School Board considers the date the tax roll is approved by the State of Louisiana Tax Commission as the date an enforceable legal claim occurs for 2020 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2020 property taxes are budgeted in the 2020-2021 fiscal year of the School Board.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

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

<u>Parish-wide Taxes</u>	<u>Adjusted Maximum Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional	3.41	3.41	Statutory
Special maintenance and operations	10.31	10.31	2023
Special salaries and benefits	10.31	10.31	2023
Special salaries and benefits	26.57	26.57	2025
Bond and interest	Variable	13.83	2031

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Deficit Fund Equity At June 30, 2021, the Internal Service Fund had a deficit net position of \$1,270,352. This deficit will be cleared by anticipated refunds from excess insurance as well as amounts to be claimed under grant funds related to COVID 19 medical claims.

NOTE 3 – DEPOSITS AND INVESTMENTS

DEPOSITS: As of June 30, 2021, the School Board has cash and cash equivalents (book balances) as follows:

<i>Interest-bearing deposits:</i>	<u>Amount</u>
Statement A - Cash and cash equivalents	\$ 115,728,546
Statement A - Restricted cash and cash equivalents	39,270,666
Statement A - Investments (non-negotiable CD)	233,260
Statement A - Restricted investments (non-negotiable CD)	11,000,000
Total deposits	<u>166,232,472</u>
<i>Less: Deposits classified as investments</i>	<u>(11,233,260)</u>
Total cash and cash equivalents	<u><u>\$ 154,999,212</u></u>

Custodial Credit Risk-Deposits: In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2021, the School Board had a bank balance of \$167,352,083 in which \$165,786,826 was exposed to custodial credit risk because it was collateralized with securities held by the pledging financial institution's trust department or agent but not in the School Board's name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised, Statue 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board's cash management policy requires that funds on deposit be collateralized in an amount at all times equal to 100% by pledged "approved securities" as specified by Louisiana Revised, Statue 39:1221 as amended to adequately protect the funds of the School Board.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

At June 30, 2021, the School Board had the following investments:

Investment Type	Maturing Less than 1 Year	Maturing 1 to 5 Years	Maturing 6 to 10 Years	Total
Certificate of deposit	\$ 11,233,260	\$ -	\$ -	\$ 11,233,260
Money market	87,765	-	-	87,765
U.S. treasury notes & bonds	7,482,404	6,446,944	-	13,929,348
U.S. treasury strips	-	904,673	-	904,673
	<u>\$ 18,803,429</u>	<u>\$ 7,351,617</u>	<u>\$ -</u>	<u>\$ 26,155,046</u>

The recurring fair value measurement for the money market and United States treasury notes & bonds and strips totaling \$14,921,786 was determined using quoted prices in active markets for identical assets; (Level 1).

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

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

Custodial Credit Risk-Investments: For an investment, this is the risk that, in the event of the failure of the counter party, the School Board will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The School Board's investment of \$14,921,786 are registered in the School Board's name held by the trust departments of the financial institutions. The School Board's policy does not address custodial credit risk.

NOTE 4 – RECEIVABLES The receivables at June 30, 2021, are as follows:

	General	Bossier Education Excellence Permanent	Title I	2012 Bond Construction	Nonmajor Governmental	Internal Service Fund	Total
Taxes:							
Ad valorem	\$ 63,939	\$ -	\$ -	\$ -	\$ 19,463	\$ -	\$ 83,402
Sales tax	5,468,138	-	-	-	-	-	5,468,138
Intergovernmental							
Grants:							
Federal	-	-	3,827,479	-	8,792,217	-	12,619,696
State	2,689,533	-	-	-	26,763	-	2,716,296
Other	77,185	602,395	-	4,416	7,389	1,355,574	2,046,959
Total	<u>\$ 8,298,795</u>	<u>\$ 602,395</u>	<u>\$ 3,827,479</u>	<u>\$ 4,416</u>	<u>\$ 8,845,832</u>	<u>\$ 1,355,574</u>	<u>\$22,934,491</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 Financial Statements
June 30, 2021

NOTE 5 – CAPITAL ASSETS Capital assets balances and activity for the year ended June 30, 2021 is as follows:

	Balance June 30, 2020	Additions	Retirements	Balance June 30, 2021
Governmental Activities:				
Nondepreciable capital assets				
Land	\$ 10,471,337	\$ -	\$ -	\$ 10,471,337
Construction in progress	1,723,115	9,440,855	2,505,055	8,658,915
Total Nondepreciable capital assets	<u>12,194,452</u>	<u>9,440,855</u>	<u>2,505,055</u>	<u>19,130,252</u>
Depreciable Capital Assets:				
Buildings and improvements	386,992,108	2,418,477	-	389,410,585
Furniture and equipment	58,093,249	3,400,950	813,245	60,680,954
Total capital assets	<u>445,085,357</u>	<u>5,819,427</u>	<u>813,245</u>	<u>450,091,539</u>
Less accumulated depreciation:				
Buildings and improvements	138,194,977	7,820,803	-	146,015,780
Furniture and equipment	42,653,976	3,754,303	703,748	45,704,531
Total accumulated depreciation	<u>180,848,953</u>	<u>11,575,106</u>	<u>703,748</u>	<u>191,720,311</u>
Depreciable capital assets, net	<u>264,236,404</u>	<u>(5,755,679)</u>	<u>109,497</u>	<u>258,371,228</u>
Total capital assets, net	<u>\$ 276,430,856</u>	<u>\$ 3,685,176</u>	<u>\$ 2,614,552</u>	<u>\$ 277,501,480</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 4,051,288
Special programs	1,736,266
Other instructional programs	926,009
Student Services	578,755
Instructional staff support	694,506
General administration	115,751
School Administration	694,506
Business services	115,751
Plant services	1,273,262
Student transportation services	694,506
Central services	115,751
Food services	578,755
Total depreciation expense	<u>\$ 11,575,106</u>

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

NOTE 6 – PENSION PLANS

Plan Descriptions

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

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

LSERS Retirement Benefits

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

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

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

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

TRSL Retirement Benefits

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

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

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

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

Deferred Retirement Option Program (DROP)

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

Cost of Living Adjustments

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

Contributions

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

Employer contributions to LSERS for fiscal year 2021 totaled \$3,896,347, with active member contributions ranging from 7.5% to 8.0%, and employer contributions of 28.7%. Employer defined benefit plan contributions to TRSL for fiscal year 2021 totaled \$32,649,361, with active member contributions of 8.0%, and employer contributions of 25.8%. Non-employer contributions to TRSL, which are comprised of \$1,185,882 from ad valorem taxes and revenue sharing funds and \$5,707 from the State for PIP salaries, totaled \$1,191,589 for fiscal year 2021. These non-employer contributions were recorded as revenue and were used as employer contributions.

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

At June 30, 2021, the School Board reported liabilities of \$36,202,680 and \$276,385,349 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL will be liquidated through contributions to the pension plans from the governmental fund in which the related salary was paid. The NPL for LSERS and TRSL was measured as of June 30, 2020, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. The School Board's projected contribution effort was calculated by multiplying the eligible annual compensation of active members in the Plan as of June 30, 2020, by the fiscal year 2021 actuarially required contribution rates. As of June 30, 2020, the most recent measurement

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

date, the School Board's proportions and the changes in proportion from the prior measurement date were 4.505865%, or a decrease of 0.075817% for LSERS and 2.48468% or a decrease of 0.06169% for TRSL.

For the year ended June 30, 2021, the School Board recognized a total pension expense of \$38,587,800, or \$5,379,445 and \$33,208,355 for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	LSERS	TRSL	Total	LSERS	TRSL	Total
Differences between expected and actual experience	\$ -	\$ -	\$ -	\$ 891,181	\$ 4,436,599	\$ 5,327,780
Changes of assumptions	215,743	16,442,189	16,657,932	-	-	-
Net difference between projected and actual earnings on pension plan investments	5,512,172	21,335,302	26,847,474	-	-	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	111,098	11,437,901	11,548,999	364,528	4,883,832	5,248,360
Employer contributions subsequent to the measurement date	3,896,347	32,649,361	36,545,708	-	-	-
Total	<u>\$ 9,735,360</u>	<u>\$ 81,864,753</u>	<u>\$91,600,113</u>	<u>\$ 1,255,709</u>	<u>\$ 9,320,431</u>	<u>\$10,576,140</u>

Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2022. 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
2022	\$ 324,383	\$ 7,610,291	\$ 7,934,674
2023	1,324,857	12,478,330	13,803,187
2024	1,673,599	12,547,971	14,221,570
2025	1,260,465	7,258,369	8,518,834

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2020 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2020	June 30, 2020
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	7.00%, net of investment expenses	7.45%, net of investment expenses
Inflation Rate	2.50% per annum	2.30% per annum
Mortality - Non-disabled Active	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females
Mortality - Non-disabled Retiree	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females
Mortality - Disabled	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.
Termination, Disability, Retirement	2013-2017 experience study	2012-2017 experience study
Salary Increases	3.25% based on a 2013-2017 experience study of the System's members	3.1% to 4.6% varies depending on duration of service
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

Changes of assumptions. The TRSL board adopted plans to gradually reduce the discount rate from 7.75% to 7.50% in 0.05% annual increments beginning July 1, 2017. On November 1, 2018, the TRSL Board accelerated the discount rate reduction plan by increasing the increment rate from 0.05% to 0.10%. Therefore, the discount rate for TRSL was reduced from 7.55% to 7.45% for the TRSL June 30, 2020 valuation. The TRSL also lowered the inflation rate from 2.50% to 2.30%.

For LSERS, the long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The resulting expected long-term rate of return was 8.38% for 2020.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

For TRSL, the long-term expected rate of return was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation of 2.3% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return was 8.17% for 2020

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2020 are summarized for each plan in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
LSERS		
Fixed Income	26.00%	0.92%
Equity	39.00%	2.82%
Alternative Investments	23.00%	1.95%
Real Estate	12.00%	0.69%
Total	100.00%	6.38%
Inflation		2.00%
Expected Arithmetic Nominal Return		8.38%
TRSL		
Domestic Equity	27.00%	4.60%
International Equity	19.00%	5.54%
Domestic Fixed Income	13.00%	0.69%
International Fixed Income	5.50%	1.50%
Private Equity	25.50%	8.62%
Other Private Assets	10.00%	4.45%
Total	100.00%	

Discount Rate. The discount rate used to measure the total pension liability was 7.00% for LSERS and 7.45% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at actuarially determined rates approved by the Public Employees' Retirement Systems Actuarial Committee taking into consideration the recommendation of the pension plan's actuary. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

	<u>1.0% Decrease</u>	<u>Current Discount Rate</u>	<u>1.0% Increase</u>
	6.00% LSERS	7.00% LSERS	8.00% LSERS
	6.45% TRSL	7.45% TRSL	8.45% TRSL
LSERS	\$ 47,420,154	\$ 36,202,680	\$ 26,608,837
TRSL	360,797,727	276,385,349	205,326,555

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, 2021, the School Board had \$532,203 and \$6,754,008 in payables to LSERS and TRSL, respectively, for the June 2021 employee and employer legally required contributions.

Optional Retirement Plan

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

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

Employer ORP contributions to TRSL for fiscal year 2021 totaled \$190,732, which represents pension expense for the School Board. Employee contributions totaled \$54,495. The active member and employer contribution rates were 8.0% and 6.2%, respectively, with an additional employer contribution of 21.8% made to the TRSL defined benefit plan described above.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

NOTE 7 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan description

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

Funding policy

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

Employees Covered by Benefit Terms

The following employees were covered by the benefit terms:

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

Total OPEB Liability

The School Board’s total OPEB liability of \$918,842,744 was measured as of June 30, 2021 and was determined by an actuarial valuation as of July 1, 2019. The OPEB liability will be liquidated by the General fund.

The total OPEB liability is based on census information as of June 1, 2019 and benefit payments and salary information as of June 30, 2020 and June 30, 2021. There have been no significant changes between the valuation date and the fiscal year end.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

Actuarial Assumptions and Other Inputs

The total OPEB liability as of June 30, 2021, the actuarial measurement date, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial method	Entry age normal cost
Inflation	2.50%
Discount rate	2.16% based on the Bond Buyer General Obligation 20 Municipal Box Index rate as of June 30, 2021
Salary increase	3.0% annually, including inflation
Healthcare cost trend rates	6.0% decreasing 0.25% per year to an ultimate rate of 5.0%
Mortality	PubTH-2010 (teachers) and PubGH-2010 (general employees) Mortality tables with generational mortality improvement using Scale MP-2021. Active employees used the Employee tables, retirees used the Healthy Retiree tables, and disabled retirees used the Disable Retiree tables.
Turnover	TRSL employee turnover rates range from 31.3% with less than 1 year of service to 21.3% with four years of service at age 25 or younger to 18.8% with less than 1 year of service to 5.3% at age 54 or older with 4 years or more of service. LSER employee turnover rates range from 8.8% at less than 1 year of service to 1.3% at 29 or more years of service.
Retirement rates	Based on the TSRL and LSERS pension plan valuations for 6/30/2020 and 6/30/2019, respectively. Rates were adjusted by a factor of 0.65 to match recent BPSB experience more closely.

The Plan has not had a formal actuarial experience study performed. Utilizing the “pay-as-you-go” method, the School Board contributed \$18,603,152 in benefits payments.

Changes in Assumptions:

The discount rate was adjusted from 2.21% to 2.16%, the bond buyer 20-general obligation index as of June 30, 2021 as required by GASB 75. The mortality rate tables were updated from Scale MP-2020 to MP-2021. The first year trend was updated to reflect actual increases in contributions for 2021.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

Changes in the Total OPEB Liability:

	Total OPEB Liability
Balance at June 30, 2020	\$ 899,888,032
Changes for the year:	
Service cost	21,495,406
Interest	20,157,009
Differences between expected and actual experience	(17,102,973)
Changes in assumptions and other inputs	13,008,422
Benefit payments	(18,603,152)
Net changes	18,954,712
Balance at June 30, 2021	\$ 918,842,744

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

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

	1% Decrease (1.16%)	Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB liability	\$ 1,128,556,642	\$ 918,842,744	\$ 761,528,864

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

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

	1% Decrease (5.0% decreasing to 4.0%)	Healthcare Trend Rate (6.0% decreasing to 5.0%)	1% Increase (7.0% decreasing to 6.0%)
Total OPEB liability	\$ 749,254,501	\$ 918,842,744	\$ 1,148,608,307

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

For the year June 30, 2021, the School Board recognized OPEB expense of \$127,497,590. At June 30, 2021, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB as components of unrestricted net position from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 21,711,615	\$ 22,547,692
Changes of assumptions	348,593,664	-
Total	\$ 370,305,279	\$ 22,547,692

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

Year Ended June 30:	
2022	\$ 85,845,175
2023	85,845,175
2024	85,845,175
2025	85,845,175
2026	78,036
Thereafter	4,298,851

NOTE 8 – ACCOUNTS, SALARIES AND OTHER PAYABLES Payables at June 30, 2021 are as follows:

	General	BEEF	Title I	2012 Bond Construction	Nonmajor Governmental	Total
Accounts	\$ 6,049,130	\$ 7,727	\$ 108,357	\$ 1,902,764	\$ 1,376,345	\$ 9,444,323
Retainage payable	-	-	-	377,638	29,050	406,688
Salaries	13,637,088	-	386,254	-	2,468,875	16,492,217
Total	<u>\$ 19,686,218</u>	<u>\$ 7,727</u>	<u>\$ 494,611</u>	<u>\$ 2,280,402</u>	<u>\$ 3,874,270</u>	<u>\$ 26,343,228</u>

NOTE 9 – COMPENSATED ABSENCES At June 30, 2021, employees of the School Board have accumulated and vested \$16,486,605 of employee leave benefits, which includes \$235,639 of employee-related benefits. These benefits were computed in accordance with GASB Codification Section C60.

NOTE 10 – LONG-TERM DEBT The following is a summary of the long-term debt obligation transactions for the year ended June 30, 2021:

	Beginning Balance	Additions	Deductions	Ending Balance	Amounts due Within One Year
Governmental Activities:					
General obligation bonds	\$172,105,000	\$ -	\$ 8,875,000	\$163,230,000	\$ 9,240,000
Bond premiums	11,445,611	-	807,883	10,637,728	-
Direct placements:					
QSCB Revenue bonds	10,000,000	-	-	10,000,000	-
Compensated absences	13,283,331	5,918,845	2,715,571	16,486,605	2,715,571
Claims and judgments payable	776,463	567,217	587,356	756,324	96,811
Total Governmental Activities	<u>\$207,610,405</u>	<u>\$ 6,486,062</u>	<u>\$ 12,985,810</u>	<u>\$201,110,657</u>	<u>\$ 12,052,382</u>
Long-term debt	<u>\$207,610,405</u>	<u>\$ 6,486,062</u>	<u>\$ 12,985,810</u>	<u>\$201,110,657</u>	<u>\$ 12,052,382</u>

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

General Obligation Bonds

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

All general obligation bond principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish. At June 30, 2021, the School Board had accumulated \$11,132,452 in the Unified Taxing District Debt Service Fund for future debt requirements. In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the total assessed value of taxable property. At June 30, 2021, the statutory limit is \$428,667,100 and outstanding net bonded debt totals \$265,931,821.

Revenue Bonds

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

The individual issues are as follows:

Date	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding	Amount Due Within One Year
General obligation bonds:						
Parish-wide Series 2012	\$40,000,000	3.00-4.00%	2032	\$ 4,726,300	\$ 22,550,000	\$ 1,120,000
Parish-wide Series 2013	30,000,000	3.00-5.00%	2033	4,945,400	20,720,000	1,330,000
Parish-wide Series 2014	25,000,000	2.75-4.00%	2034	3,935,250	15,610,000	935,000
Parish-wide Series 2015	25,000,000	3.00-5.00%	2035	5,760,012	19,470,000	1,060,000
Parish-wide Ref. Series 2015	11,450,000	2.01%	2028	402,503	6,485,000	1,310,000
Parish-wide Series 2016	45,000,000	3.00-5.00%	2036	11,909,540	36,685,000	1,855,000
Parish-wide Series 2017	10,000,000	2.00-5.00%	2037	2,719,850	8,585,000	390,000
Parish-wide Series 2018	10,000,000	3.00-5.00%	2038	2,982,475	8,960,000	375,000
Parish-wide Series 2020	25,000,000	2.00-5.00%	2040	7,575,825	24,165,000	865,000
Direct placements:						
QSCB Series 2009 revenue bonds	10,000,000	1.00%	2025	350,000	10,000,000	-
				<u>\$ 45,307,155</u>	<u>\$173,230,000</u>	<u>\$ 9,240,000</u>

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

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

Year Ending June 30,	General Obligation Bonds		Bonds from Direct Placements	
	Principal Payments	Interest Payments	Principal Payments	Interest Payments
2022	\$ 9,240,000	\$ 5,796,230	\$ -	\$ 100,000
2023	9,625,000	5,401,751	-	100,000
2024	10,020,000	4,997,565	-	100,000
2025	10,430,000	4,576,677	-	50,000
2026	10,595,000	4,171,070	10,000,000	-
2027-2031	58,590,000	14,627,138	-	-
2032-2036	45,910,000	4,890,317	-	-
2037-2040	8,820,000	496,407	-	-
Total	<u>\$ 163,230,000</u>	<u>\$ 44,957,155</u>	<u>\$ 10,000,000</u>	<u>\$ 350,000</u>

Defeasement of Debt

The School Board defeased certain general obligation bonds by either placing excess funds or the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the School Board's financial statements. At June 30, 2021, \$3,350,000 of bonds outstanding are considered defeased.

Letter of Credit

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

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Title I	\$ 3,332,868
General Fund	Nonmajor Governmental	5,667,811
Internal Service	General Fund	14,790
		<u>\$ 9,015,469</u>

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

NOTE 12 – INTERFUND TRANSFERS (FFS LEVEL ONLY) Transfers for the year ended June 30, 2021, were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Nonmajor Governmental	General Fund	\$ 640,302

The General fund transferred the required sinking fund deposit and interest payments to the Nonmajor Governmental: QSCB Debt Service Fund.

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

NOTE 13 – RISK MANAGEMENT

The School Board maintains a risk management program for employees' health insurance. Premiums are paid into the health insurance internal service fund by all other funds and are available to pay claims, claim reserves and administrative costs of the program. An excess coverage insurance policy covers individual claims in excess of \$400,000. Interfund premiums are based primarily upon the individual funds' payroll and are reported as expenditures in the individual funds. Of the \$7,391,928 in claims payable at year-end, \$5,154,757 is based upon the third party administrator's calculation of the incurred but not reported claims at year-end using historical claim experience. Claims payable does not include incremental costs. The Health Insurance claims payable attributable to the governmental activities will be liquidated 100% by the internal service fund. At June 30, 2021, the Employee's Health Insurance internal service fund had net position of (\$1,270,352).

The School Board maintains a risk management program for workers' compensation for claims occurring before March 2012, general liability and vehicle collision claims. The School Board has an excess coverage insurance policy that covers individual claims in excess of \$100,000 for general liability and vehicle collision claims. Individual funds are charged a premium for workman's compensation based primarily upon the individual funds payroll and are reported as expenditures in the funds. The major portion of claims and judgments payable was liquidated by the General fund. The percentage liquidated by other funds was insignificant. The \$885,445 in claims and judgments payable at June 30, 2021 has been accrued based upon the third party administrator's incurred but not reported claims at year-end calculation using historical claim experience and does not include incremental costs. For workman's compensation claims occurring after March, 2012, the School Board is covered by commercial insurance up to \$2,000,000 per claim and these claims have not exceeded commercial insurance coverage.

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

<u>Year ended June 30.</u>	<u>Beginning of Fiscal Year Liability</u>	<u>Claims and Changes in Estimates</u>	<u>Benefit Payments and Claims</u>	<u>Ending of Fiscal Year Liability</u>
<u>HEALTH INSURANCE CLAIMS PAYABLE</u>				
2018-2019	\$ 8,026,348	\$ 41,262,766	\$ 43,330,030	\$ 5,959,084
2019-2020	5,959,084	47,640,241	47,868,786	5,730,539
2020-2021	5,730,539	58,937,230	57,275,841	7,391,928
<u>CLAIMS AND JUDGMENTS PAYABLE</u>				
2018-2019	\$ 496,977	\$ 939,206	\$ 831,698	\$ 604,485
2019-2020	604,485	1,824,254	1,523,155	905,584
2020-2021	905,584	567,217	587,356	885,445

The ending liability for claims and judgments payable equals \$885,445; however, the current portion that accounts for two months after year end is reflected as claims and judgments payable of \$129,121 in the governmental funds balance sheet (Statement C).

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

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

NOTE 14 – LITIGATION, CLAIMS AND COMMITMENTS

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

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

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

Construction Commitments The School Board has active construction projects at June 30, 2021 for several school building improvements and expansion projects. Construction commitments at June 30, 2021 consists of the following:

<u>Project</u>	<u>Contract Amount</u>	<u>Expended to June 30, 2021</u>	<u>Remaining Commitment</u>
Benton Intermediate - Classroom Wing	\$ 2,340,435	\$ 1,793,339	\$ 547,096
Haughton High - Wing & Addition	9,640,460	3,885,212	5,755,248
Haughton High -Paving & Drainage	728,256	105,813	622,443
Greenacres Middle - HVAC	579,000	75,500	503,500
Elm Grove Middle - HVAC	976,000	298,775	677,225
Benton Middle - Roof Replacement	590,000	235,200	354,800
Legacy Elementary - Roof Replacement	336,000	172,900	163,100
Construction Management - All Projects	7,356,323	5,966,369	1,389,954
	<u>\$ 22,546,474</u>	<u>\$ 12,533,108</u>	<u>\$ 10,013,366</u>

NOTE 15 – ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES GASB Statement 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the Board to report in the financial statements on-behalf salary and fringe benefits payments. The Parish Tax Collector makes retirement remittances to the teacher’s retirement system of the State of Louisiana. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher’s retirement. The basis for recognizing the revenue and contribution payment is the actual contribution made by the Tax Collector’s office. For fiscal year 2021, the Tax Collector paid the Teacher’s Retirement System of Louisiana \$1,185,882. This amount was recognized as ad valorem revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teacher's Retirement System of Louisiana on behalf of the School Board in the amount of \$5,707. This amount was recognized as state revenue and a reduction in the School Board’s required contribution to the TRSL pension plan.

NOTE 16 – PLEDGED REVENUES The School Board has pledged future collections of the 3.41 mills constitutional ad valorem tax to repay the QSCB Revenue Bonds, Series 2009. The original bond issuance was \$10,000,000 in which the proceeds from the bonds provided financing for the purpose of constructing, acquiring, improving and maintaining public school and school related facilities. These revenue bonds are payable through

Bossier Parish School Board
Notes to the Financial Statements
June 30, 2021

fiscal year 2025. Total debt service sinking fund and interest payments remaining to be paid on the QSCB bonds are \$2,560,618 and \$350,000, respectively. For the year ended June 30, 2021, the School Board received \$3,452,198 from the collection of the 3.41 mills ad valorem constitutional tax and made the required annual deposit of \$666,666 into the debt service sinking fund and interest payments of \$100,000. The annual required debt service sinking fund deposit and interest payments are estimated to be 21% of the tax revenues over the next four years.

NOTE 17 – TAX ABATEMENTS The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2021 by authorized millage is as follows:

<u>Tax Code</u>	<u>Millage</u>	<u>Assessed Valuate Lost to ITEP</u>	<u>Estimated Tax Dollar Lost to ITEP</u>
Constitutional	3.41	\$ 9,151,271	\$ 31,206
Special maintenance and operations	10.31	9,151,271	94,350
Special salaries and benefits	10.31	9,151,271	94,350
Special salaries and benefits	26.57	9,151,271	243,149
Bond and interest	13.83	9,151,271	126,562
			<u>\$ 589,617</u>

NOTE 18 – NEW GASB STANDARD In the current fiscal year, the School Board implemented GASB Statement No. 84 - *Fiduciary Activities*. The principal objective of this statement is to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. It improves guidance regarding the identification of fiduciary activities for accounting and financial reporting and how those activities should be reported. The impact to the School Board resulted in the Student Activities fund, which was previously reported as a fiduciary agency fund with a \$0 fund balance, no longer being considered fiduciary under GASB 84. The Student Activities fund is now reported as a special revenue fund. Due to this restatement, the Student Activities fund beginning fund balance was restated to \$4,155,902.

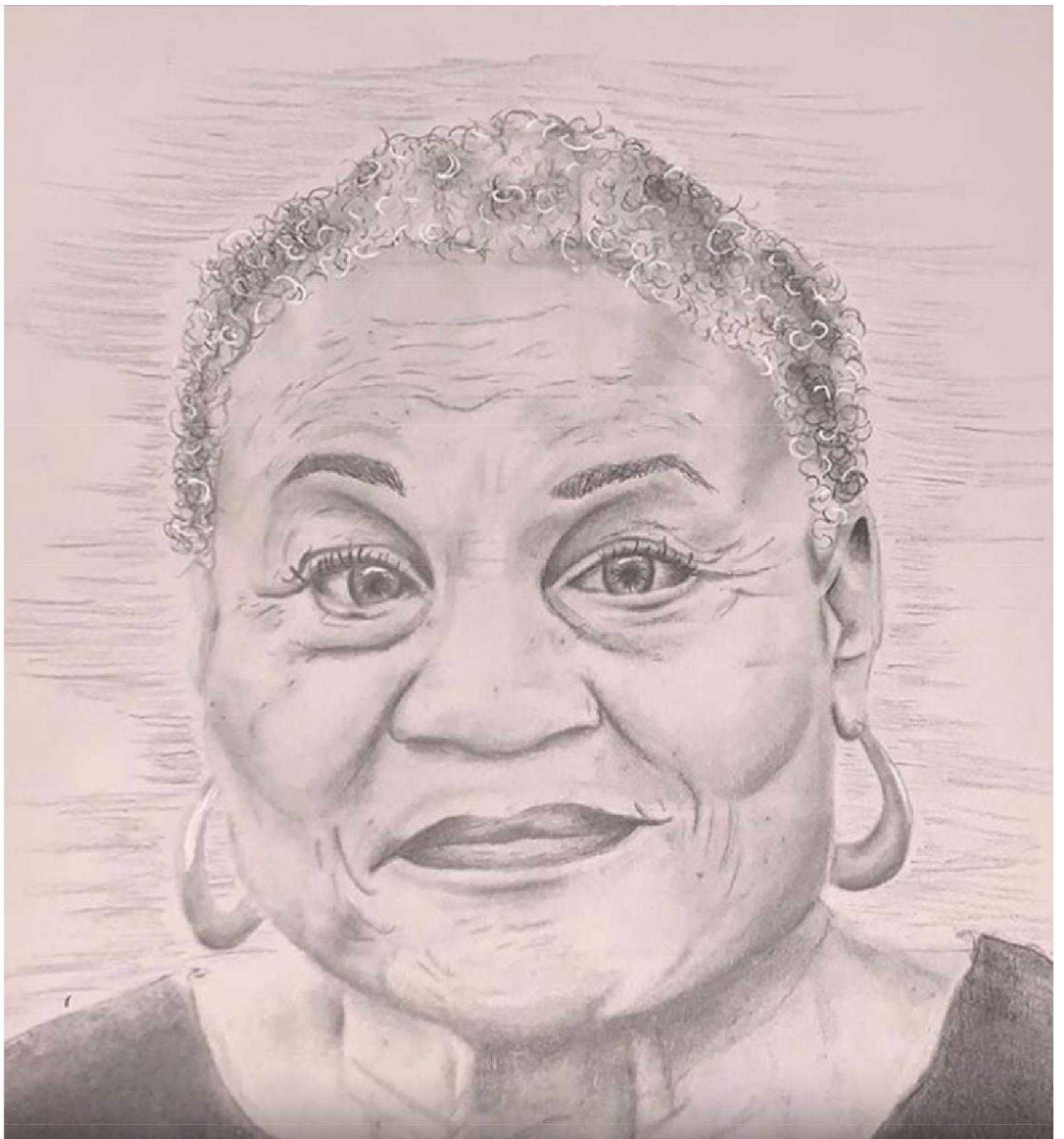
NOTE 19 – CHANGE IN PRESENTATION For current fiscal year, the Title I fund is reported as major fund. In the prior fiscal year, Title I was reported as a nonmajor special revenue fund. The Student Activities fund, previously reported as an agency fund, is now reported as a special revenue fund due to the implementation of GASB 84.

NOTE 20 – SUBSEQUENT EVENT On December 2, 2021, the School Board issued \$18,655,000 in Tax-exempt General Obligation Bonds, Series 2021 at a premium of \$3,393,729 for the purpose of current refunding \$21,430,000 in General Obligation Bonds, Series 2012 and paying the debt issuance costs of \$296,424. The interest rates on the new bonds range from 1.875% to 5.0% and mature on March 1, 2032. The refunding resulted in a net economic savings of \$1,631,909 over the next ten years.

On December 2, 2021, the School Board issued \$9,040,000 in Taxable General Obligation Bonds, Series 2021A for the purpose of advance refunding \$8,415,000 in General Obligation Bonds, Series 2013 and paying the debt issuance costs of \$143,070. The interest rates on the new bonds range from 0.39% to 2.13% and mature on March 1, 2029. The refunding resulted in a net economic savings of \$301,276 over the next seven years.

Bossier Parish School Board

This page intentionally left blank.



Required Supplementary Information

Art Work by: Airline High School Student

Bossier Parish School Board

Exhibit 1

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

LAST FOUR FISCAL YEARS

Total OPEB Liability	2018	2019	2020	2021
Service cost	\$ 5,516,251	\$ 5,526,699	\$ 20,774,909	\$ 21,495,406
Interest cost	13,046,437	13,079,843	13,325,685	20,157,009
Differences between expected and actual experience	(6,455,075)	(4,974,212)	32,567,422	(17,102,973)
Changes in assumptions or other inputs	-	21,315,287	482,035,407	13,008,422
Benefit payments	(11,416,267)	(11,415,799)	(17,548,700)	(18,603,152)
Net changes	691,346	23,531,818	531,154,723	18,954,712
Total OPEB liability - beginning	344,510,145	345,201,491	368,733,309	899,888,032
Total OPEB liability - ending	<u>\$ 345,201,491</u>	<u>\$ 368,733,309</u>	<u>\$ 899,888,032</u>	<u>\$ 918,842,744</u>
Covered payroll	\$ 104,072,860	\$ 108,235,774	\$ 138,652,855	\$ 142,812,441
Total OPEB liability as a percentage of covered payroll	331.69%	340.68%	649.02%	643.39%

Notes to Schedule:

Changes of Assumptions

<u>Discount Rates:</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
	3.87%	3.50%	2.21%	2.16%

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

Mortality Rates:

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

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

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

Healthcare cost trend rates:

2018-2019: Level 5.5% annually, including inflation

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

Turnover:

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

2020-2021: TRSL employee turnover rates range from 31.3% with less than 1 year of service to 21.3% with four years of service at age 25 or younger to 18.8% with less than 1 year of service to 5.3% at age 54 or older with 4 years or more of service. LSER employee turnover rates range from 8.8% at less than 1 year of service to 1.3% at 29 or more years of service.

Retirement rates:

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

2020-2021: Based on the TRSL and LSERS pension plan valuations for 6/30/2020 and 6/30/2019, respectively. Rates were adjusted by a factor of 0.65 to match recent BPSB experience more closely.

Salary increase:

2018-2019: 4.0% annually, including inflation

2020-2021: 3.0% annually, including inflation

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

Bossier Parish School Board

Exhibit 2-1

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

LAST SEVEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	4.293671%	\$ 24,931,002	\$ 12,213,610	204%	76.18%
2016	4.306823%	27,310,725	12,146,350	225%	74.49%
2017	4.319631%	32,585,018	12,272,992	266%	70.09%
2018	4.387597%	28,077,418	12,566,786	223%	75.03%
2019	4.530021%	30,266,762	13,067,000	232%	74.44%
2020	4.581682%	32,074,604	13,327,903	241%	73.49%
2021	4.505865%	36,202,680	13,478,743	269%	69.67%
Teacher's Retirement System of Louisiana					
2015	2.23784%	\$228,739,493	\$ 101,921,932	224%	63.70%
2016	2.27233%	244,326,843	103,773,658	235%	62.50%
2017	2.34296%	274,992,320	106,270,597	259%	59.90%
2018	2.41793%	247,882,700	111,387,043	223%	65.60%
2019	2.42499%	238,328,108	114,930,786	207%	68.20%
2020	2.54637%	252,718,109	118,458,212	213%	68.60%
2021	2.48468%	276,385,349	121,028,932	228%	65.60%

Notes:

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

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

Bossier Parish School Board

Exhibit 2-2

SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS

LAST SEVEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 4,008,577	\$ 4,008,577	\$ -	\$ 12,146,350	33.0%
2016	3,706,444	3,706,444	-	12,272,992	30.2%
2017	3,430,732	3,430,732	-	12,566,786	27.3%
2018	3,606,492	3,606,492	-	13,067,000	27.6%
2019	3,731,813	3,731,813	-	13,327,903	28.0%
2020	3,962,750	3,962,750	-	13,478,743	29.4%
2021	3,896,347	3,896,347	-	13,576,122	28.7%
Teacher's Retirement System of Louisiana					
2015	\$ 29,090,615	\$ 29,090,615	\$ -	\$ 103,773,658	28.0%
2016	27,949,167	27,949,167	-	106,270,597	26.3%
2017	28,403,696	28,403,696	-	111,387,043	25.5%
2018	30,571,589	30,571,589	-	114,930,786	26.6%
2019	31,628,343	31,628,343	-	118,458,212	26.7%
2020	31,467,522	31,467,522	-	121,028,932	26.0%
2021	32,649,361	32,649,361	-	126,547,910	25.8%

Notes:

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

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

Bossier Parish School Board

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS

Louisiana School Employees' Retirement System

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

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

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015	2014	7.25% (net of investment a expense)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expenses)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investments expenses)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%
2020 & 2021	2019 & 2020	7.00% (net of investments expenses)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2013-2017 experience study	3.25%

(Continued)

Bossier Parish School Board

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR PENSIONS

Teacher’s Retirement System of Louisiana

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

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

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
2015, 2016, & 2017	June 30, 2014, 2015, & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% per annum	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2020	2019	7.55% per annum	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2021	2020	7.45% per annum	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%

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

(Concluded)

Bossier Parish School Board

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

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

TITLE I - Title I accounts for federal revenues received to improve the teaching and learning of children who are at risk of not meeting challenging academic standards and who reside in areas of high concentrations of children from low income families.

BOSSIER PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2021**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSTIVE (NEGATIVE)
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 51,435,639	\$ 52,167,787	\$ 52,412,428	\$ 244,641
Sales and use	46,350,793	50,070,733	54,028,178	3,957,445
Interest earnings	611,820	118,001	147,163	29,162
Other	1,754,680	2,106,406	4,061,053	1,954,647
State sources:				
Equalization	131,000,000	132,472,910	133,235,425	762,515
Other	2,812,327	2,983,510	2,843,580	(139,930)
Federal sources	840,000	985,969	1,361,076	375,107
TOTAL REVENUES	234,805,259	240,905,316	248,088,903	7,183,587
EXPENDITURES				
Current:				
Instruction:				
Regular programs	96,594,819	98,322,216	97,469,902	852,314
Special programs	29,676,933	30,460,897	29,448,750	1,012,147
Other instructional programs	16,136,364	17,372,393	16,320,888	1,051,505
Support services:				
Student services	14,047,762	14,488,399	14,279,938	208,461
Instructional staff support	12,759,537	13,313,031	13,436,993	(123,962)
General administration	3,926,525	4,051,021	3,510,735	540,286
School administration	14,286,085	15,619,060	15,219,716	399,344
Business services	2,350,526	2,620,337	2,634,829	(14,492)
Plant services	26,435,233	27,688,038	26,000,077	1,687,961
Student transportation services	17,418,118	17,691,621	16,945,559	746,062
Central services	1,864,770	2,039,598	1,935,153	104,445
Food services	-	-	766,885	(766,885)
Community service programs	115,303	199,398	82,317	117,081
Capital outlay	140,900	129,437	-	129,437
TOTAL EXPENDITURES	235,752,875	243,995,446	238,051,742	5,943,704
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(947,616)	(3,090,130)	10,037,161	13,127,291
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,200,000)	(1,285,613)	(640,302)	645,311
Insurance proceeds	-	-	747	747
TOTAL OTHER FINANCING SOURCES (USES)	(1,200,000)	(1,285,613)	(639,555)	646,058
Net Change in Fund Balances	(2,147,616)	(4,375,743)	9,397,606	13,773,349
FUND BALANCES - BEGINNING	47,666,950	47,657,763	47,500,963	(156,800)
FUND BALANCES - ENDING	\$ 45,519,334	\$ 43,282,020	\$ 56,898,569	\$ 13,616,549

BOSSIER PARISH SCHOOL BOARD

**TITLE I
Budgetary Comparison Schedule
For the Year Ended June 30, 2021**

Exhibit 3-2

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL AMOUNTS</u>	<u>VARIANCE WITH FINAL BUDGET POSTIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Federal sources	\$ 7,929,356	\$ 8,211,588	\$ 6,799,940	\$ (1,411,648)
TOTAL REVENUES	<u>7,929,356</u>	<u>8,211,588</u>	<u>6,799,940</u>	<u>(1,411,648)</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	5,467,000	5,581,768	4,518,677	1,063,091
Support services:				
Student services	415,055	423,000	333,924	89,076
Instructional staff support	1,547,185	1,719,011	1,527,577	191,434
General administration	496,898	485,810	419,762	66,048
Student transportation services	3,218	1,999	-	1,999
TOTAL EXPENDITURES	<u>7,929,356</u>	<u>8,211,588</u>	<u>6,799,940</u>	<u>1,411,648</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bossier Parish School Board
Notes to Budgetary Comparison Schedules
For the Year Ended June 30, 2021

A. BUDGETS

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

State statute requires budgets be adopted for the General fund and all special revenue funds except for the Student Activities fund.

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

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

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

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

Bossier Parish School Board

This page intentionally left blank.



Supplementary Information

Art Work by: Airline High School Student

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2021**

Exhibit 4

	SPECIAL REVENUE	DEBT SERVICE	2020 STORM DAMAGE CAPITAL PROJECTS	TOTAL
ASSETS				
Cash and cash equivalents	\$ 5,976,003	\$ 11,112,989	\$ 5,476,976	\$ 22,565,968
Investments	-	7,439,382	-	7,439,382
Receivables	8,825,525	19,463	844	8,845,832
Inventory	237,765	-	-	237,765
Prepaid items	659	-	-	659
TOTAL ASSETS	15,039,952	18,571,834	5,477,820	39,089,606
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	3,334,768	-	539,502	3,874,270
Interfund payables	5,567,811	-	100,000	5,667,811
Unearned revenue	34,329	-	-	34,329
TOTAL LIABILITIES	8,936,908	-	639,502	9,576,410
FUND BALANCES:				
Nonspendable:				
Inventory	213,373	-	-	213,373
Prepaid Items	659	-	-	659
Restricted for:				
Debt service	-	18,571,834	-	18,571,834
Capital projects	-	-	4,838,318	4,838,318
School food service	1,013,543	-	-	1,013,543
Student activities	4,296,480	-	-	4,296,480
Instructional enhancements	22,795	-	-	22,795
Committed to:				
Instructional enhancements	556,194	-	-	556,194
TOTAL FUND BALANCES	6,103,044	18,571,834	4,838,318	29,513,196
TOTAL LIABILITIES AND FUND BALANCES	\$ 15,039,952	\$ 18,571,834	\$ 5,477,820	\$ 39,089,606

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, 2021**

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	2020 STORM DAMAGE CAPITAL PROJECTS	TOTAL
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 14,000,732	\$ -	\$ 14,000,732
Interest earnings	1,585	107,017	11,182	119,784
Food service	113,449	-	-	113,449
Other	7,062,859	-	-	7,062,859
State sources:				
Equalization	1,836,907	-	-	1,836,907
Other	412,027	77,300	-	489,327
Federal sources	23,720,143	-	-	23,720,143
TOTAL REVENUES	33,146,970	14,185,049	11,182	47,343,201
EXPENDITURES				
Current:				
Instruction:				
Regular programs	5,229,669	-	-	5,229,669
Special programs	1,133,995	-	397	1,134,392
Other instructional programs	7,185,614	-	-	7,185,614
Support services:				
Student services	1,333,999	-	-	1,333,999
Instructional staff support	3,940,232	-	-	3,940,232
General administration	1,337,386	443,503	-	1,780,889
School administration	489,487	-	-	489,487
Business services	14,466	5,350	-	19,816
Plant services	305,020	-	206,965	511,985
Student transportation services	101,726	-	-	101,726
Food services	10,874,585	-	-	10,874,585
Capital outlay	-	-	961,602	961,602
Debt service:				
Principal retirement	-	8,875,000	-	8,875,000
Interest and bank charges	-	6,235,865	-	6,235,865
TOTAL EXPENDITURES	31,946,179	15,559,718	1,168,964	48,674,861
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 1,200,791	\$ (1,374,669)	\$ (1,157,782)	\$ (1,331,660)

(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, 2021

Exhibit 5

	SPECIAL REVENUE	DEBT SERVICE	2020 STORM DAMAGE CAPITAL PROJECTS	TOTAL
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ 640,302	\$ -	\$ 640,302
Insurance recoveries	-	-	4,314,280	4,314,280
TOTAL OTHER FINANCING SOURCES (USES)	-	640,302	4,314,280	4,954,582
Net Change in Fund Balances	<u>1,200,791</u>	<u>(734,367)</u>	<u>3,156,498</u>	<u>3,622,922</u>
FUND BALANCES - BEGINNING AS ORIGINALLY STATED	746,351	19,306,201	1,681,820	21,734,372
Prior period adjustment	<u>4,155,902</u>	-	-	<u>4,155,902</u>
FUND BALANCES - BEGINNING, AS RESTATED	<u>4,902,253</u>	<u>19,306,201</u>	<u>1,681,820</u>	<u>25,890,274</u>
FUND BALANCES - ENDING	<u><u>\$ 6,103,044</u></u>	<u><u>\$ 18,571,834</u></u>	<u><u>\$ 4,838,318</u></u>	<u><u>\$ 29,513,196</u></u>

Bossier Parish School Board

This page intentionally left blank.

Bossier Parish School Board

Nonmajor Special Revenue Funds

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

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

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

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

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

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

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

SPECIAL FEDERAL - This fund accounts for various federal grants.

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

BOSSIER PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2021

	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>	<u>DOD EDUCATIONAL ACHIEVEMENT</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables	623,712	67,084	3,369,441	80,520
Inventory	-	-	-	-
Prepaid items	-	-	659	-
TOTAL ASSETS	<u>623,712</u>	<u>67,084</u>	<u>3,370,100</u>	<u>80,520</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	173,500	36,100	308,524	31,891
Interfund payables	450,212	30,984	3,038,122	48,130
Unearned revenue	-	-	-	499
TOTAL LIABILITIES	<u>623,712</u>	<u>67,084</u>	<u>3,346,646</u>	<u>80,520</u>
FUND BALANCES:				
Nonspendable:				
Inventory	-	-	-	-
Prepaid Items	-	-	659	-
Restricted for:				
School food service	-	-	-	-
Student activities	-	-	-	-
Instructional enhancements	-	-	22,795	-
Committed to:				
Instructional enhancements	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>23,454</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 623,712</u>	<u>\$ 67,084</u>	<u>\$ 3,370,100</u>	<u>\$ 80,520</u>

Exhibit 6

<u>SCHOOL FOOD SERVICE</u>	<u>LOUISIANA EDUCATIONAL EXCELLENCE</u>	<u>EDUCATION STABILIZATION</u>	<u>SPECIAL FEDERAL</u>	<u>STUDENT ACTIVITIES</u>	<u>TOTAL</u>
\$ 965,829	\$ 566,595	\$ -	\$ -	\$ 4,443,579	\$ 5,976,003
650,525	88	3,276,684	751,014	6,457	8,825,525
237,765	-	-	-	-	237,765
-	-	-	-	-	659
<u>1,854,119</u>	<u>566,683</u>	<u>3,276,684</u>	<u>751,014</u>	<u>4,450,036</u>	<u>15,039,952</u>
547,215	10,489	1,684,959	388,534	153,556	3,334,768
55,596	-	1,582,287	362,480	-	5,567,811
24,392	-	9,438	-	-	34,329
<u>627,203</u>	<u>10,489</u>	<u>3,276,684</u>	<u>751,014</u>	<u>153,556</u>	<u>8,936,908</u>
213,373	-	-	-	-	213,373
-	-	-	-	-	659
1,013,543	-	-	-	-	1,013,543
-	-	-	-	4,296,480	4,296,480
-	-	-	-	-	22,795
-	556,194	-	-	-	556,194
<u>1,226,916</u>	<u>556,194</u>	<u>-</u>	<u>-</u>	<u>4,296,480</u>	<u>6,103,044</u>
<u>\$ 1,854,119</u>	<u>\$ 566,683</u>	<u>\$ 3,276,684</u>	<u>\$ 751,014</u>	<u>\$ 4,450,036</u>	<u>\$ 15,039,952</u>

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2021**

	<u>TITLE II</u>	<u>TITLE III</u>	<u>SPECIAL EDUCATION</u>	<u>DOD EDUCATIONAL ACHIEVEMENT</u>
REVENUES				
Local sources:				
Interest earnings	\$ -	\$ -	\$ -	\$ -
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	-	-	-	-
Federal sources	1,024,173	131,132	4,586,401	346,363
TOTAL REVENUES	<u>1,024,173</u>	<u>131,132</u>	<u>4,586,401</u>	<u>346,363</u>
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	-	-	19,759
Special programs	-	-	924,886	-
Other instructional programs	644,197	54,346	-	-
Support services:				
Student services	-	-	1,278,832	-
Instructional staff support	316,788	68,694	2,018,943	326,604
General administration	63,188	8,092	280,803	-
School administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	-	-	-
Student transportation services	-	-	69,738	-
Food services	-	-	-	-
TOTAL EXPENDITURES	<u>1,024,173</u>	<u>131,132</u>	<u>4,573,202</u>	<u>346,363</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>13,199</u>	<u>-</u>
FUND BALANCES - BEGINNING, AS ORIGINALLY STATED	-	-	10,255	-
Prior period adjustment	-	-	-	-
FUND BALANCES - BEGINNING, AS RESTATED	<u>-</u>	<u>-</u>	<u>10,255</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,454</u>	<u>\$ -</u>

Exhibit 7

SCHOOL FOOD SERVICE	LOUISIANA EDUCATIONAL EXCELLENCE	EDUCATION STABILIZATION	SPECIAL FEDERAL	STUDENT ACTIVITIES	TOTAL
\$ 194	\$ 1,391	\$ -	\$ -	\$ -	\$ 1,585
113,449	-	-	-	-	113,449
11,171	-	-	-	7,051,688	7,062,859
1,836,907	-	-	-	-	1,836,907
-	412,027	-	-	-	412,027
10,039,108	-	5,839,890	1,753,076	-	23,720,143
<u>12,000,829</u>	<u>413,418</u>	<u>5,839,890</u>	<u>1,753,076</u>	<u>7,051,688</u>	<u>33,146,970</u>
-	303,115	2,700,012	-	2,206,783	5,229,669
-	-	167,476	-	41,633	1,133,995
-	79,694	1,529,095	1,020,120	3,858,162	7,185,614
-	-	55,167	-	-	1,333,999
-	145,867	121,047	639,379	302,910	3,940,232
-	-	894,264	91,039	-	1,337,386
-	-	-	-	489,487	489,487
14,466	-	-	-	-	14,466
-	-	294,456	-	10,564	305,020
-	455	27,424	2,538	1,571	101,726
10,823,636	-	50,949	-	-	10,874,585
<u>10,838,102</u>	<u>529,131</u>	<u>5,839,890</u>	<u>1,753,076</u>	<u>6,911,110</u>	<u>31,946,179</u>
<u>1,162,727</u>	<u>(115,713)</u>	<u>-</u>	<u>-</u>	<u>140,578</u>	<u>1,200,791</u>
64,189	671,907	-	-	-	746,351
-	-	-	-	4,155,902	4,155,902
<u>64,189</u>	<u>671,907</u>	<u>-</u>	<u>-</u>	<u>4,155,902</u>	<u>4,902,253</u>
<u>\$ 1,226,916</u>	<u>\$ 556,194</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,296,480</u>	<u>\$ 6,103,044</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, 2021**

Exhibit 8-1

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 1,199,602	\$ 1,024,173	\$ (175,429)
TOTAL REVENUES	<u>1,199,602</u>	<u>1,024,173</u>	<u>(175,429)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	835,185	644,197	190,988
Support services:			
Instructional staff support	290,387	316,788	(26,401)
General administration	74,030	63,188	10,842
TOTAL EXPENDITURES	<u>1,199,602</u>	<u>1,024,173</u>	<u>175,429</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-2

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 128,433	\$ 131,132	\$ 2,699
TOTAL REVENUES	<u>128,433</u>	<u>131,132</u>	<u>2,699</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	47,505	54,346	(6,841)
Support services:			
Student services	189	-	189
Instructional staff support	73,596	68,694	4,902
General administration	7,143	8,092	(949)
TOTAL EXPENDITURES	<u>128,433</u>	<u>131,132</u>	<u>(2,699)</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-3

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 6,981,237	\$ 4,586,401	\$ (2,394,836)
TOTAL REVENUES	<u>6,981,237</u>	<u>4,586,401</u>	<u>(2,394,836)</u>
EXPENDITURES			
Current:			
Instruction:			
Special programs	2,913,801	924,886	1,988,915
Support services:			
Student services	1,313,779	1,278,832	34,947
Instructional staff support	2,232,853	2,018,943	213,910
General administration	428,669	280,803	147,866
Student transportation services	92,135	69,738	22,397
TOTAL EXPENDITURES	<u>6,981,237</u>	<u>4,573,202</u>	<u>2,408,035</u>
Net Change in Fund Balances	-	13,199	13,199
FUND BALANCES - BEGINNING	<u>-</u>	<u>10,255</u>	<u>10,255</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 23,454</u>	<u>\$ 23,454</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, 2021**

Exhibit 8-4

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 768,573	\$ 346,363	\$ (422,210)
TOTAL REVENUES	<u>768,573</u>	<u>346,363</u>	<u>(422,210)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	328,358	19,759	308,599
Support services:			
Instructional staff support	<u>440,215</u>	<u>326,604</u>	<u>113,611</u>
TOTAL EXPENDITURES	<u>768,573</u>	<u>346,363</u>	<u>422,210</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021

Exhibit 8-5

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ 50	\$ 194	\$ 144
Food service	107,309	113,449	6,140
Other	1,001	11,171	10,170
State sources:			
Equalization	1,836,907	1,836,907	-
Federal sources	8,797,461	10,039,108	1,241,647
	<u>10,742,728</u>	<u>12,000,829</u>	<u>1,258,101</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Support services:			
Business services	30,400	14,466	15,934
Food services	11,101,067	10,823,636	277,431
	<u>11,131,467</u>	<u>10,838,102</u>	<u>293,365</u>
TOTAL EXPENDITURES			
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(388,739)	1,162,727	1,551,466
OTHER FINANCING SOURCES (USES)			
Transfers in	500,000	-	(500,000)
Net Change in Fund Balances	111,261	1,162,727	1,051,466
FUND BALANCES - BEGINNING	64,189	64,189	-
FUND BALANCES - ENDING	<u>\$ 175,450</u>	<u>\$ 1,226,916</u>	<u>\$ 1,051,466</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, 2021

Exhibit 8-6

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Local sources:			
Interest earnings	\$ -	\$ 1,391	\$ 1,391
State sources:			
Other	673,469	412,027	(261,442)
	<u>673,469</u>	<u>413,418</u>	<u>(260,051)</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Instruction:			
Regular programs	212,255	303,115	(90,860)
Other instructional programs	225,406	79,694	145,712
Support services:			
Instructional staff support	169,568	145,867	23,701
School administration	18,176	-	18,176
Plant services	48,064	-	48,064
Student transportation services	-	455	(455)
	<u>673,469</u>	<u>529,131</u>	<u>144,338</u>
TOTAL EXPENDITURES			
Net Change in Fund Balances	-	(115,713)	(115,713)
FUND BALANCES - BEGINNING	<u>671,907</u>	<u>671,907</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 671,907</u>	<u>\$ 556,194</u>	<u>\$ (115,713)</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, 2021

Exhibit 8-7

*****EDUCATION STABILIZATION*****

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 6,333,303	\$ 5,839,890	\$ (493,413)
 TOTAL REVENUES	 <u>6,333,303</u>	 <u>5,839,890</u>	 <u>(493,413)</u>
EXPENDITURES			
Current:			
Instruction:			
Regular programs	2,935,971	2,700,012	235,959
Special programs	182,112	167,476	14,636
Other instructional programs	1,745,296	1,529,095	216,201
Support services:			
Student services	24,724	55,167	(30,443)
Instructional staff support	89,206	121,047	(31,841)
General administration	963,567	894,264	69,303
Plant services	392,427	294,456	97,971
Student transportation services	-	27,424	(27,424)
Food services	-	50,949	(50,949)
 TOTAL EXPENDITURES	 <u>6,333,303</u>	 <u>5,839,890</u>	 <u>493,413</u>
 Net Change in Fund Balances	 -	 -	 -
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended June 30, 2021**

Exhibit 8-8

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

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES			
Federal sources	\$ 2,212,313	\$ 1,753,076	\$ (459,237)
TOTAL REVENUES	<u>2,212,313</u>	<u>1,753,076</u>	<u>(459,237)</u>
EXPENDITURES			
Current:			
Instruction:			
Other instructional programs	1,434,894	1,020,120	414,774
Support services:			
Instructional staff support	664,732	639,379	25,353
General administration	108,887	91,039	17,848
Student transportation services	3,800	2,538	1,262
TOTAL EXPENDITURES	<u>2,212,313</u>	<u>1,753,076</u>	<u>459,237</u>
Net Change in Fund Balances	-	-	-
FUND BALANCES - BEGINNING	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bossier Parish School Board

Nonmajor Debt Service Funds

UNIFIED TAXING DISTRICT

QSCB SINKING

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

BOSSIER PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2021**

Exhibit 9

	<u>UNIFIED TAXING DISTRICT</u>	<u>QSCB SINKING</u>	<u>TOTAL</u>
ASSETS			
Cash and cash equivalents	\$ 11,112,989	\$ -	\$ 11,112,989
Investments	-	7,439,382	7,439,382
Receivables	19,463	-	19,463
	<u>11,132,452</u>	<u>7,439,382</u>	<u>18,571,834</u>
TOTAL ASSETS	<u>11,132,452</u>	<u>7,439,382</u>	<u>18,571,834</u>
FUND BALANCES:			
Restricted for:			
Debt service	<u>11,132,452</u>	<u>7,439,382</u>	<u>18,571,834</u>
TOTAL FUND BALANCES	<u>\$ 11,132,452</u>	<u>\$ 7,439,382</u>	<u>\$ 18,571,834</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, 2021

Exhibit 10

	<u>UNIFIED TAXING DISTRICT</u>	<u>QSCB SINKING</u>	<u>TOTAL</u>
REVENUES			
Local sources:			
Taxes:			
Ad valorem	\$ 14,000,732	\$ -	\$ 14,000,732
Interest earnings	31,340	75,677	107,017
State sources:			
Other	<u>77,300</u>	<u>-</u>	<u>77,300</u>
TOTAL REVENUES	<u>14,109,372</u>	<u>75,677</u>	<u>14,185,049</u>
EXPENDITURES			
Current:			
Support services:			
General administration	443,503	-	443,503
Business services	4,100	1,250	5,350
Debt service:			
Principal retirement	8,875,000	-	8,875,000
Interest and bank charges	<u>6,135,865</u>	<u>100,000</u>	<u>6,235,865</u>
TOTAL EXPENDITURES	<u>15,458,468</u>	<u>101,250</u>	<u>15,559,718</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(1,349,096)	(25,573)	(1,374,669)
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>640,302</u>	<u>640,302</u>
Net Change in Fund Balances	(1,349,096)	614,729	(734,367)
FUND BALANCES - BEGINNING	<u>12,481,548</u>	<u>6,824,653</u>	<u>19,306,201</u>
FUND BALANCES - ENDING	<u>\$ 11,132,452</u>	<u>\$ 7,439,382</u>	<u>\$ 18,571,834</u>

GENERAL INFORMATION

BOSSIER PARISH SCHOOL BOARD

SCHOOL ACTIVITIES FUND
Schedule of Changes in School Fund Balances
For the Year Ended June 30, 2021

Exhibit 11

<u>SCHOOL</u>	<u>Balance, Beginning</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance, Ending</u>
Airline High	\$ 433,700	\$ 760,806	\$ 731,393	\$ 463,113
Apollo Elementary	132,206	143,030	130,338	144,898
Bellaire Elementary	77,506	75,833	81,078	72,261
Benton Elementary	85,868	163,001	192,185	56,684
Benton Middle	170,867	278,217	280,094	168,990
Benton Intermediate	165,681	244,573	267,452	142,802
Benton High	343,283	958,382	931,693	369,972
Bossier Elementary	20,655	34,109	30,429	24,335
Bossier High	138,643	290,285	267,731	161,197
Bossier Technical Center	55,032	106,778	100,019	61,791
Butler Education	2,949	14,310	15,508	1,751
Central Park Elementary	47,957	55,994	43,684	60,267
Cope Middle	93,263	264,311	273,826	83,748
Curtis Elementary	55,506	77,281	61,276	71,511
Elm Grove Elementary	33,648	73,891	68,913	38,626
Elm Grove Middle	73,328	250,106	222,182	101,252
Greenacres Middle	127,662	154,133	146,359	135,436
Haughton Elementary	65,885	118,125	105,763	78,247
Haughton Middle	232,173	200,406	237,095	195,484
Haughton High	321,317	821,178	794,356	348,139
Kerr Elementary	40,038	34,247	40,096	34,189
Kingston Elementary	182,863	117,289	135,535	164,617
Legacy Elementary	116,660	230,072	158,339	188,393
W. T. Lewis Elementary	123,368	158,887	184,418	97,837
Meadowview Elementary	39,078	53,958	42,856	50,180
Parkway High	156,093	573,927	594,926	135,094
Plain Dealing High School	171,407	136,934	149,782	158,559
Plantation Park Elementary	7,427	72,242	70,345	9,324
Platt Elementary	95,834	59,668	57,004	98,498
Princeton Elementary	108,119	80,550	57,147	131,522
T. L. Rodes Elementary	61,320	87,075	60,711	87,684
Rusheon Middle	73,537	82,593	83,404	72,726
Stockwell Elementary	112,687	93,134	100,812	105,009
Sun City Elementary	114,010	112,305	103,662	122,653
TAP @ BESC	17,562	3,929	8,783	12,708
Waller Elementary	58,770	70,129	81,916	46,983
Totals	\$ 4,155,902	\$ 7,051,688	\$ 6,911,110	\$ 4,296,480

Bossier Parish School Board

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2021**

Exhibit 12

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, Jr.	\$ 10,200
Adam Bass	9,600
Kent L. Bockhaus	9,600
Billy Jo Brotherton	9,600
Glenwood L. "Glen" Bullard	9,600
Shane Cheatham	8,800
Sandra "Samm" Darby	9,600
Duane Deen	9,600
Eric Newman	9,600
J. W. Slack	9,600
Tammy A. Smith	10,200
Kenneth M. Wiggins	9,600
Total	<u>\$ 115,600</u>

Bossier Parish School Board

**Schedule of Compensation, Benefits and Other Payments to Agency Head
For Year Ended June 30, 2021**

Exhibit 13

Mitch Downey, Superintendent

Purpose	Amount
Salary	\$ 196,025
Benefits-insurance	15,674
Benefits-retirement	50,574
Car allowance	8,400
Reimbursements	2,592



Statistical Section

Art Work by: Callie Wilson

**Bossier Parish School Board
Statistical Section
Contents**

	<u>Table Number</u>	<u>Page Number</u>
Financial Trends		
<p>These schedules contain trend information to help the reader understand how the School Board's financial performance and well being has changed over time.</p>		
Net Position by Component	1	134
Changes in Net Position	2	135
Fund Balances of Governmental Funds	3	136
Changes in Fund Balances of Governmental Funds	4	137
Revenue Capacity		
<p>These schedules contain information to help the reader assess the School Board's most significant local revenue sources, property tax and sales tax.</p>		
Assessed Value and Estimated Actual Value of Taxable Property	5	138
Overlapping Governments	6	139
Principal Property Taxpayers	7	140
Property Tax Levies and Collections	8	141
Sales and Use Tax Rates and Collections - All Governments	9	142
Debt Capacity		
<p>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.</p>		
Ratios of Outstanding Debt by Type	10	143
Ratios of General Bonded Debt Outstanding	11	144
Direct and Overlapping Governmental Activities Debt	12	145
Legal Debt Margin Information	13	146
Demographic and Economic Information		
<p>These schedules offer demographic and economic indicators to help the reader understand the environment within which the School Board's financial activities take place.</p>		
Demographic and Economic Statistics	14	147
Principal Employers	15	148
Operating Information		
<p>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.</p>		
Student Capacity and Utilization	16	149
School Personnel	17	156
Operating Statistics	18	157
Taxable Sales by NAICS Category	19	158

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2012 through June 30, 2021
(Accrual Basis of Accounting)

	2012	2013	2014	2015 (1)	2016	2017	2018 (2)	2019	2020	2021 (3)
Governmental Activities										
Net Investment in capital assets	\$ 98,462,256	\$ 92,199,053	\$ 101,013,644	\$ 103,175,821	\$ 106,626,489	\$ 112,205,845	\$ 114,389,540	\$ 117,146,406	\$ 117,962,498	\$ 119,985,534
Restricted	44,674,344	53,740,906	53,402,608	60,393,616	62,339,767	63,978,855	68,202,382	70,831,192	76,718,760	86,763,419
Unrestricted	13,055,729	8,849,314	(8,749,232)	(278,118,816)	(263,419,010)	(267,129,731)	(560,664,880)	(549,024,266)	(650,714,578)	(763,469,307)
Total governmental activities net position	<u>\$ 156,192,329</u>	<u>\$ 154,789,273</u>	<u>\$ 145,667,020</u>	<u>\$ (114,549,379)</u>	<u>\$ (94,452,754)</u>	<u>\$ (90,945,031)</u>	<u>\$ (378,072,958)</u>	<u>\$ (361,046,668)</u>	<u>\$ (456,033,320)</u>	<u>\$ (556,720,354)</u>

Source: Comprehensive Annual Financial Report

Notes:

- (1) GASB Statement No. 68 was implemented for the year ended 6/30/2015. Beginning net position was decreased by \$271,022,518 as result of the implementation.
- (2) GASB Statement No. 75 was implemented for the year ended 6/30/2018. Beginning net position was decreased by \$299,255,319 as a result of the implementation.
- (3) GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$4,155,902 as a result of the implementation.

Table 2

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2012 through June 30, 2021
(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Instruction:										
Regular programs	\$ 79,782,879	\$ 81,248,269	\$ 90,722,345	\$ 89,343,113	\$ 82,643,359	\$ 93,567,160	\$ 93,420,864	\$ 93,183,149	\$ 142,331,148	\$ 157,322,761
Special programs	27,765,817	27,314,876	26,440,244	25,715,316	25,418,102	28,912,374	29,327,748	30,892,374	46,476,029	48,076,247
Other instructional programs	17,676,613	16,617,113	18,935,334	18,316,626	18,103,960	20,876,583	20,255,796	21,449,226	31,587,735	40,337,155
Support services:										
Student services	12,837,065	12,618,584	13,837,737	12,957,798	12,192,941	14,069,320	14,713,843	15,017,581	23,822,746	25,178,690
Instructional staff support	11,836,544	13,027,482	15,456,260	14,857,657	14,211,771	16,975,009	16,474,806	17,219,701	26,629,149	29,072,649
General administration	4,105,182	6,496,379	5,742,617	5,993,274	5,543,774	5,810,888	4,973,028	6,495,637	7,732,133	6,392,143
School administration	14,575,153	13,386,169	14,234,162	13,668,115	13,355,182	14,973,997	14,275,382	14,138,921	21,638,424	24,122,440
Business services	2,091,234	2,252,846	2,152,062	1,975,426	2,040,113	2,397,429	2,292,560	2,419,200	4,108,156	3,985,116
Plant services	19,423,098	17,665,337	18,438,699	21,607,557	23,052,259	25,149,286	24,528,155	26,041,133	34,679,014	34,685,244
Student transportation services	12,911,610	12,806,994	14,042,552	13,678,823	13,852,376	15,653,367	15,353,690	15,730,435	20,586,512	21,283,245
Central services	1,293,681	1,588,979	1,989,253	1,959,704	1,631,952	1,806,000	1,779,060	1,603,137	2,566,038	2,826,614
Food services	11,525,758	11,816,072	11,814,728	11,273,346	11,277,088	11,758,408	11,415,526	11,542,467	14,837,711	15,681,414
Community services programs	91,626	90,000	109,106	42,844	49,761	50,783	39,186	45,302	110,485	82,317
Interest on long-term debt	2,125,516	2,819,304	4,940,118	4,326,718	4,692,987	5,099,449	5,219,265	5,214,804	5,086,795	5,352,430
Total expenses	<u>218,041,776</u>	<u>219,748,404</u>	<u>238,855,217</u>	<u>235,716,317</u>	<u>228,065,625</u>	<u>257,100,053</u>	<u>254,068,909</u>	<u>260,993,067</u>	<u>382,192,075</u>	<u>414,398,465</u>
Program Revenues										
Charges for services:										
Food Service Operations	2,505,043	2,234,824	1,829,310	1,653,545	1,435,884	1,303,546	1,178,440	1,105,117	936,115	113,449
Operating Grants and Contributions	21,717,096	21,523,234	20,669,409	18,983,976	19,378,347	21,249,041	21,960,496	22,777,435	22,781,039	33,553,541
Total program revenues	<u>24,222,139</u>	<u>23,758,058</u>	<u>22,498,719</u>	<u>20,637,521</u>	<u>20,814,231</u>	<u>22,552,587</u>	<u>23,138,936</u>	<u>23,882,552</u>	<u>23,717,154</u>	<u>33,666,990</u>
Net (Expense) / Revenue	<u>(193,819,637)</u>	<u>(195,990,346)</u>	<u>(216,356,498)</u>	<u>(215,078,796)</u>	<u>(207,251,394)</u>	<u>(234,547,466)</u>	<u>(230,929,973)</u>	<u>(237,110,515)</u>	<u>(358,474,921)</u>	<u>(380,731,475)</u>
General Revenues and Other Changes in Net Position										
Taxes										
Ad valorem taxes levied for general purposes	5,115,354	2,900,420	3,079,655	4,255,414	4,279,441	4,549,137	4,422,179	4,544,899	4,706,337	4,638,080
Ad valorem taxes levied for debt service purposes	11,481,199	11,870,670	12,607,093	13,109,563	13,205,349	13,662,876	13,135,902	13,519,930	13,975,342	14,000,732
Ad valorem taxes levied for maintenance and operations	6,295,213	7,542,403	7,993,647	9,668,707	9,723,030	10,281,549	9,973,000	10,248,537	10,610,214	10,437,654
Ad valorem taxes levied for salaries and benefits	23,651,416	24,846,187	26,358,499	29,782,488	29,987,122	36,794,969	35,675,561	36,668,259	37,954,174	37,336,694
Sales taxes levied for salaries, benefits, and general purposes	44,601,904	41,235,031	42,166,965	44,341,064	43,061,173	42,534,297	45,934,580	47,041,922	48,720,733	54,028,178
Grants and contributions not restricted to specific programs	98,251,770	101,811,813	110,536,519	119,045,390	121,060,930	123,001,902	126,669,548	132,039,663	137,508,960	136,732,857
Interest and investment earnings	298,194	252,056	436,302	439,020	809,566	1,101,189	1,909,664	3,406,675	2,563,780	777,458
Miscellaneous	3,149,651	1,489,573	1,685,309	2,156,990	2,196,049	3,226,291	2,447,286	3,792,518	5,201,454	15,329,442
Contributions to permanent fund - BEEF gaming revenues	2,883,098	2,639,139	3,012,420	3,086,279	3,025,359	2,902,979	2,889,645	2,874,402	2,247,275	2,607,444
Total	<u>195,727,799</u>	<u>194,587,292</u>	<u>207,876,409</u>	<u>225,884,915</u>	<u>227,348,019</u>	<u>238,055,189</u>	<u>243,057,365</u>	<u>254,136,805</u>	<u>263,488,269</u>	<u>275,888,539</u>
Change in Net Position	<u>\$ 1,908,162</u>	<u>\$ (1,403,054)</u>	<u>\$ (8,480,089)</u>	<u>\$ 10,806,119</u>	<u>\$ 20,096,625</u>	<u>\$ 3,507,723</u>	<u>\$ 12,127,392</u>	<u>\$ 17,026,290</u>	<u>\$ (94,986,652)</u>	<u>\$ (104,842,936)</u>

Source: Annual Comprehensive 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)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	\$ 337,219	\$ 287,533	\$ 570,573	\$ 213,674	\$ 212,566	\$ 301,277	\$ 373,462	\$ 428,244	\$ 375,185	\$ 1,066,546
Restricted	0	0	0	0	0	0	0	0	0	0
Committed to:										
Future employee benefits	0	0	0	0	0	0	0	0	5,204,684	1,508,346
Assigned to debt service	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Unassigned	14,770,607	15,635,075	24,486,322	23,231,954	25,162,445	30,408,105	32,415,017	37,333,855	40,921,094	53,323,677
Total general fund	<u>16,107,826</u>	<u>16,922,608</u>	<u>26,056,895</u>	<u>24,445,628</u>	<u>26,375,011</u>	<u>31,709,382</u>	<u>33,788,479</u>	<u>38,762,099</u>	<u>47,500,963</u>	<u>56,898,569</u>
All Other Governmental Funds										
Nonspendable										
Inventory	144,650	87,469	115,778	123,551	210,404	205,481	319,529	254,016	570,474	213,373
Prepaid	0	0	0	0	0	0	0	0	0	659
Permanent	32,941,059	35,601,954	38,593,350	41,679,629	44,704,988	47,607,967	50,497,612	53,372,014	55,619,289	58,226,733
Restricted for:										
Debt service	10,293,770	18,399,115	14,511,168	18,360,430	17,504,105	16,209,674	17,210,120	18,117,571	19,306,201	18,571,834
Capital projects	6,143,784	61,178,717	71,897,014	65,966,328	81,507,316	61,280,403	41,915,126	17,198,900	36,764,073	31,190,100
School food service	0	104,557	0	0	0	0	0	0	0	1,013,543
School activities	0	0	0	0	0	0	0	0	0	4,296,480
Instructional enhancements	785,393	647,627	44,954	13,167	132,391	411,588	715,397	1,222,630	2,144,079	1,797,980
Committed to:										
Future employee benefits	895,270	280,853	0	999,999	1,165,107	294,476	0	932	0	0
Instructional enhancements	646,816	404,811	257,741	147,754	208,699	289,898	369,976	305,053	671,907	556,194
Unassigned	(288,226)	0	(77,114)	(67,885)	(9,651)	(205,481)	(215,636)	(252,496)	(506,285)	0
Total all other governmental funds	<u>51,562,516</u>	<u>116,705,103</u>	<u>125,342,891</u>	<u>127,222,973</u>	<u>145,423,359</u>	<u>126,094,006</u>	<u>110,812,124</u>	<u>90,218,620</u>	<u>114,569,738</u>	<u>115,866,896</u>
Grand Total of funds	<u>\$ 67,670,342</u>	<u>\$ 133,627,711</u>	<u>\$ 151,399,786</u>	<u>\$ 151,668,601</u>	<u>\$ 171,798,370</u>	<u>\$ 157,803,388</u>	<u>\$ 144,600,603</u>	<u>\$ 128,980,719</u>	<u>\$ 162,070,701</u>	<u>\$ 172,765,465</u>

Source: Comprehensive Annual Financial Report

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

Table 4

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Revenue from local sources:										
Ad valorem taxes	\$ 46,543,182	\$ 47,159,680	\$ 50,038,894	\$ 56,816,172	\$ 57,194,942	\$ 65,288,531	\$ 63,206,642	\$ 64,981,625	\$ 67,246,067	\$ 66,413,160
Sales & use taxes	44,601,904	41,235,031	42,166,965	44,341,064	43,061,173	42,534,297	45,934,580	47,264,606	48,720,733	54,028,178
Investment Earning	217,289	252,056	436,302	439,020	809,566	1,097,928	1,745,371	2,879,771	2,372,458	758,392
Food services	2,505,043	2,234,824	1,829,310	1,653,545	1,435,884	1,303,546	1,178,440	1,105,117	936,115	113,449
Other Revenues	4,683,536	4,480,453	4,714,835	5,274,974	6,817,395	5,127,878	5,115,649	6,600,711	4,339,494	13,731,356
Total revenues from local sources	98,550,954	95,362,044	99,186,306	108,524,775	109,318,960	115,352,180	117,180,682	122,831,830	123,614,867	135,044,535
Revenue from state sources:										
Equalization	97,812,677	101,220,745	107,843,543	117,368,634	118,407,957	121,245,632	125,343,822	130,817,118	135,821,474	135,072,332
Other	1,963,907	1,961,509	4,180,977	1,929,653	2,950,695	2,298,417	1,723,768	1,746,866	2,590,430	3,332,907
Total revenue from state sources	99,776,584	103,182,254	112,024,520	119,298,287	121,358,652	123,544,049	127,067,590	132,563,984	138,411,904	138,405,239
Revenue from federal sources	20,412,282	20,152,793	19,181,408	18,731,079	19,080,625	20,706,894	21,562,454	22,254,841	21,862,859	31,881,159
Total Revenues	218,739,820	218,697,091	230,392,234	246,554,141	249,758,237	259,603,123	265,810,726	277,650,655	283,889,630	305,330,933
Expenditures:										
Current:										
Instruction services	120,786,587	118,043,353	123,664,290	130,858,021	129,559,548	133,766,209	139,537,940	144,827,594	146,769,482	162,084,362
Pupil support services	12,534,059	11,971,500	12,452,681	12,723,657	12,575,950	13,160,108	14,472,105	15,055,310	15,384,626	15,947,861
Instructional staff support	11,369,868	12,309,101	14,015,042	14,556,088	14,576,711	15,960,406	16,144,890	17,158,433	17,618,183	18,904,802
General administration	4,000,798	6,206,181	5,417,339	5,817,875	5,368,873	5,778,140	5,057,895	6,315,119	6,778,930	5,711,386
School administration	14,076,678	12,674,371	12,781,040	13,373,415	13,677,395	13,984,459	13,916,399	14,047,309	13,928,414	15,709,203
Business services	2,011,928	2,140,577	1,930,259	1,933,627	2,085,369	2,229,881	2,225,271	2,384,403	2,806,957	2,656,220
Plant services	18,599,504	16,687,410	18,704,483	22,162,912	22,920,037	23,561,900	23,544,796	24,845,726	27,281,922	26,835,319
Student transportation services	12,437,807	12,164,196	13,888,897	14,987,535	14,094,847	14,483,258	14,885,924	15,046,778	15,315,704	17,047,285
Central services	1,215,657	1,496,073	1,833,151	1,911,658	1,631,728	1,677,751	1,703,266	1,542,322	1,775,491	1,935,153
Food service	11,065,336	11,315,604	11,067,731	11,097,290	11,259,547	11,144,075	11,034,134	11,267,431	11,047,125	11,641,470
Community services	91,626	90,000	109,106	42,844	49,761	50,783	39,186	45,302	110,485	82,317
Capital Outlay	5,923,292	7,598,277	14,570,705	31,395,795	31,478,010	33,249,439	34,260,426	28,482,812	8,847,299	9,440,855
Debt service:										
Principal	5,397,164	5,570,287	4,878,972	8,043,972	8,096,987	10,075,000	6,800,000	7,405,000	7,715,000	8,875,000
Interest	2,063,548	2,149,052	3,670,096	3,883,365	4,332,752	5,521,739	5,924,535	5,927,878	5,743,069	6,235,865
Bond issuance costs	0	197,454	178,630	106,833	144,766	86,017	20,986	0	0	0
Total Expenditures	221,573,852	220,613,436	239,162,422	272,894,887	271,852,281	284,729,165	289,567,753	294,351,417	281,122,687	303,107,098
Excess of revenues over (under) expenditures	(2,834,032)	(1,916,345)	(8,770,188)	(26,340,746)	(22,094,044)	(25,126,042)	(23,757,027)	(16,700,762)	2,766,943	2,223,835
Other Financing Sources (Uses)										
Proceeds from borrowing	0	70,000,000	25,000,000	36,450,000	45,000,000	10,000,000	10,000,000	0	25,000,000	0
Payments to escrow agent	0	(7,197,423)	(13,756,468)	(13,756,369)	(8,436,359)	0	0	0	0	0
Transfers in	47,994,676	47,955,706	54,847,012	45,622,296	44,562,451	43,932,297	46,831,183	49,610,591	3,052,769	640,302
Transfers out	(47,994,676)	(47,955,706)	(44,178,135)	(45,622,296)	(44,562,451)	(43,932,297)	(46,831,183)	(49,610,591)	(3,052,769)	(640,302)
Sale of general capital assets	0	0	0	0	0	1,032,286	236,381	1,080,878	0	0
Insurance proceeds	0	0	0	0	0	0	0	0	3,004,489	4,315,027
Premium on bonds	0	5,071,139	669,892	1,665,930	5,660,172	98,774	317,861	0	2,318,550	0
Total other financing sources (uses)	0	67,873,716	22,582,301	26,609,561	42,223,813	11,131,060	10,554,242	1,080,878	30,323,039	4,315,027
Net change in fund balances	\$ (2,834,032)	\$ 65,957,371	\$ 13,812,113	\$ 268,815	\$ 20,129,769	\$ (13,994,982)	\$ (13,202,785)	\$ (15,619,884)	\$ 33,089,982	\$ 6,538,862
Debt service as a percentage of noncapital expenditures	3.5%	3.6%	3.8%	5.0%	5.2%	6.2%	5.0%	5.0%	4.9%	5.1%

Source: Annual Comprehensive 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						
2012	\$ 653,487,654	\$ 222,469,227	\$ 188,306,720	\$ 181,740,944	\$ 882,522,657	52.26	\$ 8,642,282,193	12.31%
2013	636,915,100	256,867,190	198,444,950	181,723,876	910,503,364	52.73	8,916,270,033	12.25%
2014	662,710,090	265,637,580	207,619,270	185,279,368	950,687,572	52.73	9,274,294,647	12.25%
2015	694,717,370	256,881,090	213,285,540	186,730,672	978,153,328	57.65	9,534,192,873	12.22%
2016	710,679,870	241,044,660	215,590,910	188,992,644	978,322,796	57.65	9,595,844,480	12.16%
2017	614,830,123	344,945,098	208,101,894	189,669,882	978,207,233	64.01	10,310,825,438	11.33%
2018	627,931,646	335,005,168	190,704,711	190,715,384	962,926,141	65.36	9,592,199,177	12.03%
2019	644,815,107	339,444,660	197,402,193	194,546,647	987,115,313	65.36	10,435,935,710	11.32%
2020	660,743,205	340,686,776	222,340,327	196,350,635	1,027,419,673	65.36	10,750,764,157	11.38%
2021	675,298,560	323,403,810	226,060,772	197,504,075	1,027,259,067	64.43	10,782,683,357	11.36%

Source: Bossier Parish Tax Assessor Agency

Notes:

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

Table 6

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Overlapping Governments
Last Ten Fiscal Years

Fiscal Year Ended June 30	School District Direct Rate			Overlapping Rate	Total Direct and Overlapping Rates
	Operating Millage	Debt Service Millage	Total School Millage	Bossier Parish Police Jury	
2012	38.71	13.55	52.26	16.55	68.81
2013	39.18	13.55	52.73	17.43	70.16
2014	39.18	13.55	52.73	17.43	70.16
2015	44.10	13.55	57.65	17.43	75.08
2016	44.10	13.55	57.65	17.43	75.08
2017	50.46	13.55	64.01	17.72	81.73
2018	51.53	13.83	65.36	17.72	83.08
2019	51.53	13.83	65.36	17.61	82.97
2020	51.53	13.83	65.36	17.61	82.97
2021	50.60	13.83	64.43	17.32	81.75

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, 2021 and Nine Years Ago

Taxpayer	Fiscal Year 2021			Fiscal Year 2012		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Aethon Energy Operating	\$ 27,830,119	1	2.71 %			
Southwestern Electric Power	25,209,430	2	2.45	\$ 13,981,550	7	1.58 %
Halliburton Energy Services	16,225,660	3	1.58	16,440,710	4	1.86
Horseshoe Bossier City Prop, LLC	10,764,540	4	1.05	20,835,840	2	2.36
Bossier Casino Venture, LLC	10,591,608	5	1.03			
Cactus Wellhead, LLC	10,232,591	6	1.00			
Calumet Refining, LLC	8,857,261	8	0.86			
Gulf Crossing Pipeline Co. LLC	8,805,080	7	0.86	12,608,240	8	1.43
MidContinent Express Pipeline	8,229,780	9	0.80	14,454,680	6	1.64
Louisiana Machinery Co.	7,571,510	10	0.74			
Petrohawk Operating Co.				29,600,150	1	3.35
KCS Resources				20,372,810	3	2.31
J-W Operating				18,017,670	5	2.04
City of Shreveport				7,924,760	9	0.90
Louisiana Riverboat				9,561,240	10	1.08
Totals	\$ 134,317,579		13.08 %	\$ 163,797,650		18.56 %

Source: Bossier Parish Tax Assessor Agency & 2012 Annual Comprehensive Financial Report

Table 8

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		(2) Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 46,120,867	\$ 45,314,364	98.25%	\$ 165,413	\$ 45,479,777	98.61%
2013	48,011,010	46,223,489	96.28%	890,335	47,113,824	98.13%
2014	50,129,930	49,011,237	97.77%	45,278	49,056,515	97.86%
2015	56,390,724	55,718,068	98.81%	196,231	55,914,299	99.16%
2016	56,400,406	56,128,068	99.52%	183,009	56,311,077	99.84%
2017	62,615,307	60,275,025	96.26%	645,944	60,920,969	97.29%
2018	62,937,259	61,437,770	97.62%	53,141	61,490,911	97.70%
2019	64,518,254	63,775,080	98.85%	(46,433)	63,728,647	98.78%
2020	67,152,519	66,059,057	98.37%	82,835	66,141,892	98.50%
2021	66,186,432	65,120,547	98.39%	N/A	65,120,547	98.39%

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

N/A - Information is not yet available.

Notes:

(1) Total tax levy excludes homestead exemption.

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

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

Calendar Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Rate	School Board	Police Jury	Law Enforcement District	Bossier City	Other	Total Collections
2011	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	\$ 45,061,380	\$ 24,170,262	\$ 6,436,583	\$ 44,806,951	\$ 2,833,905	\$ 123,309,081
2012	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,831,003	17,121,192	6,145,261	44,705,432	2,970,374	113,773,262
2013	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	41,858,562	15,706,614	5,969,533	44,816,647	2,963,643	111,314,999
2014	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,453,502	20,870,644	6,200,941	45,454,819	2,992,453	118,972,359
2015	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	44,007,126	20,575,648	6,285,652	46,872,157	3,021,609	120,762,192
2016	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	42,192,234	19,140,212	6,027,091	45,857,766	2,871,009	116,088,312
2017	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	43,599,479	20,289,295	6,228,233	46,749,282	3,146,621	120,012,910
2018	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	47,371,535	22,866,706	6,762,979	49,684,118	3,398,268	130,083,606
2019	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	47,885,207	23,389,878	6,840,603	49,574,444	3,318,400	131,008,532
2020	1.75%	2.25%	0.25%	2.50%	7.50%	6.75%	50,013,857	25,257,110	7,144,836	50,491,302	3,887,989	136,795,094

Notes:

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

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year Ended June 30	General Obligation Bonds (1)	Revenue Bonds	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2012	\$ 34,780,000	\$ 17,758,092	\$ 52,538,092	1.24%	439
2013	105,375,343	9,457,805	114,833,148	2.56%	940
2014	113,541,672	13,835,959	127,377,631	2.69%	1,029
2015	132,900,504	13,611,987	146,512,491	3.08%	1,172
2016	167,157,445	13,500,000	180,657,445	3.58%	1,443
2017	170,010,096	10,000,000	180,010,096	3.35%	1,428
2018	172,851,897	10,000,000	182,851,897	3.38%	1,433
2019	164,754,941	10,000,000	174,754,941	3.28%	1,367
2020	183,550,611	10,000,000	193,550,611	3.45%	1,524
2021	173,867,728	10,000,000	183,867,728	2.95%	1,445

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
2012	\$ 34,780,000	\$ 2,303,182	\$ 32,476,818	0.38%	271
2013	105,375,343	17,310,236	88,065,107	0.99%	721
2014	113,541,672	9,390,116	104,151,556	1.12%	841
2015	132,900,504	12,115,739	120,784,765	1.27%	966
2016	167,157,445	10,134,612	157,022,833	1.64%	1,254
2017	170,010,096	11,534,680	158,475,416	1.54%	1,257
2018	172,851,897	11,868,972	160,982,925	1.68%	1,261
2019	164,754,941	12,075,211	152,679,730	1.46%	1,195
2020	183,550,611	12,481,548	171,069,063	1.59%	1,347
2021	173,867,728	11,132,452	162,735,276	1.51%	1,279

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, 2021

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Bossier Parish Police Jury	\$ 37,805,000	100.00%	\$ 37,805,000
City of Bossier	468,965,945	100.00%	468,965,945
Subtotal, overlapping debt			<u>506,770,945</u>
Bossier Parish School Board Direct Debt	\$ 183,867,728	100.00%	<u>183,867,728</u>
Total direct and overlapping debt			<u><u>\$ 690,638,673</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 Police Jury and the City of Bossier is all revenue bonds.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Legal Debt Margin Information
Last Ten Fiscal Years Ended June 30

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Limit	\$ 372,492,260	\$ 382,279,534	\$ 397,588,429	\$ 407,709,400	\$ 408,560,404	\$ 408,756,990	\$ 403,774,534	\$ 413,581,686	\$ 428,319,608	\$ 428,667,100
Total net debt applicable to limit	<u>24,486,230</u>	<u>88,065,107</u>	<u>104,151,556</u>	<u>120,784,765</u>	<u>157,022,833</u>	<u>158,475,416</u>	<u>160,982,925</u>	<u>152,679,730</u>	<u>171,069,063</u>	<u>162,735,276</u>
Legal debt margin	<u>\$ 348,006,030</u>	<u>\$ 294,214,427</u>	<u>\$ 293,436,873</u>	<u>\$ 286,924,635</u>	<u>\$ 251,537,571</u>	<u>\$ 250,281,574</u>	<u>\$ 242,791,609</u>	<u>\$ 260,901,956</u>	<u>\$ 257,250,545</u>	<u>\$ 265,931,824</u>
Total net debt applicable to the limit as a percentage of debt limit	6.57%	23.04%	26.20%	29.63%	38.43%	38.77%	39.87%	36.92%	39.94%	37.96%

Legal Debt Margin Calculation

Total taxable assessed value	1,027,259,067
Add back: exempt real property	<u>197,504,075</u>
Total assessed value	<u>1,224,763,142</u>
Debt limit (35% of total assessed value)	428,667,100
Debt applicable to limit:	
General Obligation bonds, net	173,867,728
Less: Amount restricted for repayment of general obligation debt	<u>11,132,452</u>
Total net debt applicable to limit	<u>162,735,276</u>
Legal debt margin	<u><u>265,931,824</u></u>

Source: Comprehensive Annual Financial Report

Notes:

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

Table 14

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2012	119,732	\$ 4,245,576,988	\$ 35,459	20,926	45.40	5.7
2013	122,197	4,484,263,309	36,697	21,689	45.40	5.4
2014	123,823	4,733,134,175	38,225	21,909	47.10	5.7
2015	125,064	4,761,811,800	38,075	22,206	49.58	5.8
2016	125,175	5,042,925,225	40,287	22,211	50.79	5.6
2017	126,057	5,366,750,718	42,574	22,177	51.20	5.4
2018	127,634	5,406,576,240	42,360	22,591	51.01	4.5
2019	127,815	5,324,133,825	41,655	22,678	52.85	5.4
2020	127,039	5,608,644,811	44,149	22,876	54.01	4.3
2021	127,275	6,224,638,425	48,907	22,622	53.67	6.4

Sources:

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

Table 15

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Principal Employers
June 30, 2021 and 2012

	2021		2012	
	Number of Employees	% of Total Employment	Number of Employees	% of Total Employment
Barksdale Air Force Base	8,930	16.54%	10,284	18.89%
Willis Knighton Health System	7,414	13.73%	1,053	1.93%
Ochsner LSU Health	3,000	5.56%		
Bossier Parish School Board	2,800	5.19%	2,926	5.37%
GDIT (General Dynamics IT)	1,100	2.04%		
Horseshoe Hotel & Casino	1,096	2.03%	1,800	3.31%
Margaretville Resort Casino	1,029	1.91%		
El Dorado Casino	1,009	1.87%		
Christus Health System	900	1.67%		
City of Bossier	750	1.39%	705	1.29%
Samstown Casino	745	1.38%		
State of LA- Civil Service			1636	3.01%
Diamond Jack's			837	1.54%
Boomtown Casino			629	1.16%
Walmart			644	1.18%
Halliburton Entergy Service			587	1.08%

Notes:

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

Employer data obtained from Greater Bossier Economic Development Foundation updated as of 2019

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Table 16

Instructional Sites	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
HIGH SCHOOLS										
Airline (1965)										
Square feet	218,768	218,768	218,768	218,768	218,768	218,768	218,768	218,768	268,703	268,703
Number of classrooms	73	73	73	73	73	73	73	73	99	99
Student capacity	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,190	2,079	2,079
Student enrollment	1,584	1,696	1,758	1,834	1,902	1,814	1,842	1,854	1,888	1,867
Enrollment per # of Classroom	22	23	24	25	26	25	25	25	19	19
Square feet per enrollment	138	129	124	119	115	121	119	118	142	144
Benton (2019)										
Square feet									205,530	205,530
Number of classrooms									71	71
Student capacity									1,491	1,491
Student enrollment									1,288	1,385
Enrollment per # of Classrooms									18	20
Square feet per enrollment									160	148
Bossier (1939)										
Square feet	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900	137,900
Number of classrooms	55	55	55	55	55	55	55	55	55	55
Student capacity	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650	1,650
Student enrollment	643	616	607	661	632	757	790	621	638	656
Enrollment per # of Classroom	12	11	11	12	11	14	14	11	12	12
Square feet per enrollment	214	224	227	209	218	182	175	222	216	210
Haughton (1940)										
Square feet	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906	181,906
Number of classrooms	72	72	72	72	72	72	72	72	72	72
Student capacity	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Student enrollment	1,131	1,115	1,159	1,228	1,218	1,231	1,267	1,257	1,198	1,293
Enrollment per # of Classroom	16	15	16	17	17	17	18	17	17	18
Square feet per enrollment	161	163	157	148	149	148	144	145	152	141
Parkway (2009)										
Square feet	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914	202,914
Number of classrooms	70	70	70	70	70	70	70	70	70	70
Student capacity	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Student enrollment	1,124	1,148	1,184	1,260	1,254	1,275	1,296	1,295	1,251	1,260
Enrollment per # of Classroom	16	16	17	18	18	18	19	19	18	18
Square feet per enrollment	181	177	171	161	162	159	157	157	162	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
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170	1,170
Student enrollment	264	247	257	250	234	216	215	333	292	283
Enrollment per # of Classroom	7	6	7	6	6	6	6	9	7	7
Square feet per enrollment	172	184	176	181	194	210	211	136	155	160

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Table 16

Instructional Sites	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
MIDDLE SCHOOLS										
Benton Middle(1978)	High School									
Square feet	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
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410
Student enrollment	840	861	902	905	966	1,014	1,139	1,267		764
Enrollment per # of Classroom	18	18	19	19	21	22	24	27		16
Square feet per enrollment	119	116	111	110	103	98	88	79		131
Cope (1980)										Wing Added
Square feet	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547	82,547
Number of classrooms	39	39	39	39	39	39	39	39	39	39
Student capacity	792	792	792	792	792	792	792	792	792	903
Student enrollment	743	762	792	780	787	771	781	839	839	871
Enrollment per # of Classroom	19	20	20	20	20	20	20	22	22	20
Square feet per enrollment	111	108	104	106	105	107	106	98	98	104
Greenacres (1958)										
Square feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Student enrollment	779	778	755	750	692	750	739	765	687	603
Enrollment per # of Classroom	21	21	20	20	19	20	20	21	19	16
Square feet per enrollment	95	95	98	99	107	99	100	97	108	123
Elm Grove (1962)										
Square feet	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262	124,262
Number of classrooms	54	54	54	54	54	54	54	54	54	54
Student capacity	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
Student enrollment	897	915	973	957	927	974	1,032	993	950	897
Enrollment per # of Classroom	17	17	18	18	17	18	19	18	18	17
Square feet per enrollment	139	136	128	130	134	128	120	125	131	139
Rusheon (1955)										
Square feet	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414	82,414
Number of classrooms	43	43	43	43	43	43	43	43	43	43
Student capacity	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290	1,290
Student enrollment	529	550	594	593	575	525	530	536	535	515
Enrollment per # of Classroom	12	13	14	14	13	12	12	12	12	12
Square feet per enrollment	156	150	139	139	143	157	155	154	154	160
Benton (1999 and former high school 1978)										Intermediate
Square feet	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	94,580	194,300
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	930	930	930	930	930	930	930	930	930	735
Student enrollment	699	759	824	831	923	969	1,030	1,053	1,091	758
Enrollment per # of Classroom	23	24	27	27	30	31	33	34	35	24
Square feet per enrollment	135	125	115	114	102	98	92	90	87	125
Houghton (1999)										
Square feet	105,858	105,858	105,858	105,858	105,858	105,858	105,858	105,858	180,035	180,035
Number of classrooms	47	47	47	47	47	47	47	47	66	66
Student capacity	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,410	1,386	1,386
Student enrollment	993	1,035	1,027	995	978	957	959	1,048	1,083	1,040
Enrollment per # of Classroom	21	22	22	21	21	20	20	22	16	16
Square feet per enrollment	107	102	103	106	108	111	110	101	166	173

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Table 16

<u>Instructional Sites</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
<u>ELEMENTARY SCHOOLS</u>										
Apollo (1968)										
Square feet	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506	92,506
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	750	754	734	751	761	746	729	676	689	717
Enrollment per # of Classroom	18	18	18	18	19	18	18	16	17	17
Square feet per enrollment	123	123	126	123	122	124	127	137	134	129
Bellaire (1968)										
Square feet	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518	50,518
Number of classrooms	30	30	30	30	30	30	30	30	30	30
Student capacity	600	600	600	600	600	600	600	600	600	600
Student enrollment	420	411	430	416	394	414	402	412	385	377
Enrollment per # of Classroom	14	14	14	14	13	14	13	14	13	13
Square feet per enrollment	120	123	117	121	128	122	126	123	131	134
Benton (1953)										
Square feet	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329	79,329
Number of classrooms	51	51	51	51	51	51	51	51	51	51
Student capacity	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122	1,122
Student enrollment	849	851	838	825	634	611	612	636	611	615
Enrollment per # of Classroom	17	17	16	16	12	12	12	12	12	12
Square feet per enrollment	93	93	95	96	125	130	130	125	130	129
Bossier (1922)										
Square feet	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175	76,175
Number of classrooms	36	36	36	36	36	36	36	36	36	36
Student capacity	720	720	720	720	720	720	720	720	720	720
Student enrollment	422	384	354	343	309	272	299	288	267	249
Enrollment per # of Classroom	12	11	10	10	9	8	8	8	7	7
Square feet per enrollment	181	198	215	222	247	280	255	264	285	306
Carrie Martin (1949)										
Square feet	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469	62,469
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	253	234	208	190	188	165	143	143	143	143
Enrollment per # of Classroom	6	6	5	5	4	4	3	3	3	3
Square feet per enrollment	247	267	300	329	332	379	437	437	437	437

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Table 16

Instructional Sites	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Central Park (1957)										
Square feet	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329	50,329
Number of classrooms	29	29	29	29	29	29	29	29	29	29
Student capacity	638	638	638	638	638	638	638	638	638	638
Student enrollment	413	430	421	395	389	389	392	382	412	471
Enrollment per # of Classroom	14	15	15	14	13	13	14	13	14	16
Square feet per enrollment	122	117	120	127	129	129	128	132	122	107
Curtis (1958)										
Square feet	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518	46,518
Number of classrooms	31	31	31	31	31	31	31	31	31	31
Student capacity	775	775	775	775	775	775	775	775	775	775
Student enrollment	440	463	449	478	464	423	489	474	438	399
Enrollment per # of Classroom	14	15	14	15	15	14	16	15	14	13
Square feet per enrollment	106	100	104	97	100	110	95	98	106	117
Elm Grove (1959)										
Square feet	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510	78,510
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	517	534	522	527	534	499	505	387	351	329
Enrollment per # of Classroom	13	13	13	13	13	12	12	9	9	8
Square feet per enrollment	152	147	150	149	147	157	155	203	224	239
Kerr (1953)										
Square feet	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478	52,478
Number of classrooms	35	35	35	35	35	35	35	35	35	35
Student capacity	770	770	770	770	770	770	770	770	770	770
Student enrollment	525	578	567	622	643	633	534	448	432	398
Enrollment per # of Classroom	15	17	16	18	18	18	15	13	12	11
Square feet per enrollment	100	91	93	84	82	83	98	117	121	132
Kingston (2015)										
Square feet					84,570	84,570	84,570	84,570	84,570	84,570
Number of classrooms					53	53	53	53	84	54
Student capacity					1,000	1,000	1,000	1,000	950	950
Student enrollment					523	631	685	950	766	702
Enrollment per # of Classrooms					10	12	13	18	14	13
Square feet per enrollment					162	134	123	89	110	120

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Table 16

Instructional Sites	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Meadowview (1998)										
Square feet	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750	52,750
Number of classrooms	37	37	37	37	37	37	37	37	37	37
Student capacity	814	814	814	814	814	814	814	814	814	814
Student enrollment	471	477	477	483	457	440	490	491	492	457
Enrollment per # of Classroom	13	13	13	13	12	12	13	13	13	12
Square feet per enrollment	112	111	111	109	115	120	108	107	107	115
Plantation Park (1952)										
Square feet	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864	61,864
Number of classrooms	40	40	40	40	40	40	40	40	40	40
Student capacity	880	880	880	880	880	880	880	880	880	880
Student enrollment	627	627	663	652	650	670	640	637	662	611
Enrollment per # of Classroom	16	16	17	16	16	17	16	16	17	15
Square feet per enrollment	99	99	93	95	95	92	97	97	93	101
Platt (1961)										
Square feet	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064	73,064
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	980	980	980	980	980	980	980	980	980	980
Student enrollment	564	576	585	616	639	606	608	477	484	435
Enrollment per # of Classroom	12	12	12	13	13	12	12	10	10	9
Square feet per enrollment	130	127	125	119	114	121	120	153	151	168
Princeton (1952)										
Square feet	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600	56,600
Number of classrooms	38	38	38	38	38	38	38	38	38	38
Student capacity	950	950	950	950	950	950	950	950	950	950
Student enrollment	598	577	584	554	583	592	607	480	470	450
Enrollment per # of Classroom	16	15	15	15	15	16	16	13	12	12
Square feet per enrollment	95	98	97	102	97	96	93	118	120	126
T.L. Rods (1980)										
Square feet	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939	66,939
Number of classrooms	50	50	50	50	50	50	50	50	50	50
Student capacity	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Student enrollment	721	768	762	720	741	744	728	614	644	659
Enrollment per # of Classroom	14	15	15	14	15	15	15	12	13	13
Square feet per enrollment	93	87	88	93	90	90	92	109	104	102

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Table 16

Instructional Sites	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Stockwell Place (1986)										
Square feet	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836	77,836
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	733	774	804	806	804	807	812	737	715	578
Enrollment per # of Classroom	17	18	19	19	19	19	19	18	17	14
Square feet per enrollment	106	101	97	97	97	96	96	106	109	135
Sun City (1969)										
Square feet	49,890	49,890	49,890	49,890	49,890	49,890	49,890	49,890	56,239	56,239
Number of classrooms	31	31	31	31	31	31	31	31	43	43
Student capacity	620	620	620	620	620	620	620	620	688	688
Student enrollment	552	596	594	559	545	589	575	567	591	588
Enrollment per # of Classroom	18	19	19	18	18	19	19	18	14	14
Square feet per enrollment	90	84	84	89	92	85	87	88	95	96
Waller (1949)										
Square feet	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900
Number of classrooms	41	41	41	41	41	41	41	41	41	41
Student capacity	902	902	902	902	902	902	902	902	902	902
Student enrollment	568	560	589	587	579	500	486	481	496	465
Enrollment per # of Classroom	14	14	14	14	14	12	12	12	12	11
Square feet per enrollment	113	114	108	109	110	128	131	133	129	137
Legacy (2008)										
Square feet	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250	74,250
Number of classrooms	49	49	49	49	49	49	49	49	49	49
Student capacity	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078	1,078
Student enrollment	862	882	932	937	645	685	747	772	812	556
Enrollment per # of Classroom	18	18	19	19	13	14	15	16	17	11
Square feet per enrollment	86	84	80	79	115	108	99	96	91	134
W.T. Lewis (2008)										
Square feet	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460	72,460
Number of classrooms	42	42	42	42	42	42	42	42	42	42
Student capacity	924	924	924	924	924	924	924	924	924	924
Student enrollment	543	589	564	565	532	508	488	518	513	589
Enrollment per # of Classroom	13	14	13	13	13	12	12	12	12	14
Square feet per enrollment	133	123	128	128	136	143	148	140	141	123

(Continued)

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Student Capacity and Utilization
Last Ten Fiscal Years

Table 16

Instructional Sites	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Haughton (2018)										
Square feet								105,474	105,474	105,474
Number of classrooms								50	50	50
Student capacity								882	882	882
Student enrollment								576	644	652
Enrollment per # of Classrooms								12	13	13
Square feet per enrollment								183	164	162
Charlotte Mitchell Education Center (1949)										
Square feet	40,000									
Number of classrooms	17									
Student capacity	425									
Student enrollment	56									
Enrollment per # of Classroom	3									
Square feet per enrollment	714									
Butler Education Complex (1952)										
Square feet	32,495									
Number of classrooms	20									
Student capacity	500									
Student enrollment	128									
Enrollment per # of Classroom	6									
Square feet per enrollment	254									

Notes:

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

(Concluded)

Table 17

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

School Personnel
Fiscal Years Ended June 30, 2012 through June 30, 2021

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Teachers										
Less than a Bachelor's degree	9	9	8	17	10	24	11	9	11	10
Bachelor	944	944	954	948	986	976	986	946	972	1,027
Master	317	311	313	331	346	371	434	446	458	428
Master +30	85	86	84	78	69	70	84	90	86	92
Specialist in Education	1	2	2	1	2	2	2	5	4	5
Ph.D or Ed.D	3	4	2	1	0	2	2	1	1	4
Total	<u>1,359</u>	<u>1,356</u>	<u>1,363</u>	<u>1,376</u>	<u>1,413</u>	<u>1,445</u>	<u>1,519</u>	<u>1,497</u>	<u>1,532</u>	<u>1,566</u>
Principals & Assistants										
Bachelor	0	0	1	0	0	0	0	0	0	0
Master	29	0	27	26	28	30	32	37	36	47
Master +30	46	31	45	46	47	47	43	35	36	36
Specialist in Education	0	44	0	1	0	0	0	0	0	0
Ph.D or Ed.D	2	2	2	3	3	2	3	1	5	5
Total	<u>77</u>	<u>77</u>	<u>75</u>	<u>76</u>	<u>78</u>	<u>79</u>	<u>78</u>	<u>73</u>	<u>77</u>	<u>88</u>

Source: Bossier Parish School Board.

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Operating Statistics
For the Fiscal Years Ended June 30, 2012 through June 30, 2021

Fiscal Year Ended June 30	Expenses	Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2012	\$ 218,041,776	20,926	\$ 10,420	2.31%	1,359	15.40
2013	219,748,404	21,689	10,132	-2.76%	1,356	15.99
2014	238,855,217	21,909	10,902	7.60%	1,363	16.07
2015	235,716,317	22,206	10,615	-2.63%	1,376	16.14
2016	228,065,625	22,211	10,268	-3.27%	1,413	15.72
2017	257,100,053	21,163	12,149	18.31%	1,445	14.65
2018	254,068,909	21,452	11,844	-2.51%	1,519	14.12
2019	260,993,067	22,678	11,509	-2.83%	1,497	15.15
2020	382,192,075	22,876	16,707	45.17%	1,532	14.93
2021	414,398,465	22,622	18,318	9.64%	1,566	14.45

Source: Bossier Parish School Board

Notes:

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

Table 19

Bossier Parish School Board
Benton, Louisiana

Taxable Sales by NAICS Category
Calendar years 2011-2020

Category	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture, Forestry, Fishing, Hunting	\$ 1,162,222	\$ 773,802	\$ 1,128,150	\$ 912,603	\$ 824,798	\$ 1,016,687	\$ 1,215,145	\$ 651,972	\$ 754,778	\$ 1,148,184
Mining, Oil & Gas	315,290,130	160,025,697	125,741,031	134,873,993	101,092,113	53,431,519	80,700,974	107,258,846	136,050,477	119,173,841
Utilities	6,936,743	3,471,858	2,045,624	5,628,922	16,686,513	6,536,199	7,562,761	9,731,247	5,633,310	7,230,591
Construction	30,320,617	20,270,035	21,654,588	23,302,189	19,171,383	15,556,128	17,844,116	31,521,421	32,499,579	36,021,280
Manufacturing	117,581,049	108,107,498	100,376,841	93,538,663	98,931,200	92,494,656	103,600,274	115,600,287	118,848,238	108,705,622
Wholesale Trade	197,823,151	214,606,632	193,581,390	228,637,217	187,690,035	161,123,861	170,775,870	207,424,887	179,009,686	228,985,866
Retail Trade	1,318,473,006	1,365,952,107	1,364,006,663	1,376,507,773	1,461,941,667	1,463,545,863	1,474,722,398	1,552,819,622	1,574,556,055	1,741,218,645
Transportation & Warehousing	5,531,679	5,931,806	6,321,632	4,890,125	6,985,385	5,644,800	6,339,616	13,008,226	7,072,587	6,765,301
Publishing, Broadcasting, Telecommunications	33,966,271	34,551,983	32,914,232	45,654,587	49,076,529	49,816,072	52,145,573	54,829,799	53,475,919	53,212,658
Finance, Insurance, Real Estate	77,461,175	68,666,714	66,320,758	80,836,487	75,996,066	72,124,733	81,484,912	88,255,950	88,887,543	82,593,895
Professional, Administrative, Healthcare	47,960,479	49,042,543	49,689,627	51,989,937	67,458,733	61,268,465	59,406,694	64,664,451	67,194,736	67,847,235
Arts, Amusements, Accommodations	323,215,181	336,371,482	366,457,164	370,269,692	365,800,587	365,546,015	369,780,826	388,527,202	397,180,455	336,589,852
Other Services, Public Administration	86,670,937	81,432,875	64,419,907	68,819,181	67,627,251	63,696,865	67,296,170	72,650,487	75,134,138	68,441,664
	<u>\$ 2,562,392,640</u>	<u>\$ 2,449,205,032</u>	<u>\$ 2,394,657,607</u>	<u>\$ 2,485,861,369</u>	<u>\$ 2,519,282,260</u>	<u>\$ 2,411,801,863</u>	<u>\$ 2,492,875,329</u>	<u>\$ 2,706,944,397</u>	<u>\$ 2,736,297,501</u>	<u>\$ 2,857,934,634</u>
School Board sales tax rate	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%	1.75%

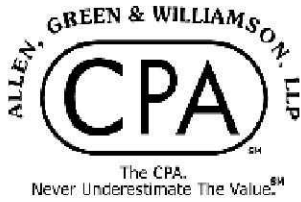
Source: Bossier City Tax Division

**Bossier Parish School Board
Benton, Louisiana**

**Single Audit Report
and Other Information
As of and for the Year Ended June 30, 2021**

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 the Uniform Guidance	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
OTHER INFORMATION	
Management Letter	16-17
Status of Prior Year Management Letter Items	18
AGREED-UPON PROCEDURES	
Independent Accountant's Report on Applying Agreed-upon Procedures	20-22
School Board Prepared Performance and Statistical Data Schedules	23-24



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

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

Audit Managers: Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Mallory Stone, CPA

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

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, 2021, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 31, 2021.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

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 31, 2021



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive

Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

Partners: Tim Green, CPA

Amy Tynes, CPA, CFE

Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Mallory Stone, CPA

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

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

Independent Auditor's Report

Board Members
Bossier Parish School Board
Benton, Louisiana

Report on Compliance for Each Major Federal Program

We have audited Bossier Parish School Board's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2021. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the Bossier Parish School Board complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

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

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

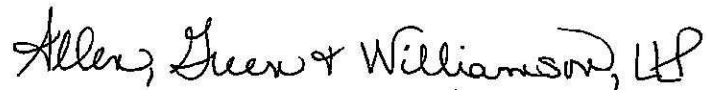
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any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

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

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

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

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

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

ALLEN, GREEN & WILLIAMSON, LLP

Monroe, Louisiana
December 31, 2021

Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA #	Pass-Through Grantor No.	Expenditures
United States Department of Agriculture			
Passed Through Louisiana Department of Education			
Child Nutrition Cluster:			
Cash Assistance			
School Breakfast Program	10.553		\$ 8,249
National School Lunch Program	10.555		626,273
Summer Food Service Program for Children	10.559		8,648,666
Passed Through Louisiana Department of Agriculture and Forestry			
Non-cash Assistance - Commodities			
Food Distribution Program (Commodities)	10.555		750,106
Total Child Nutrition Cluster			\$ 10,033,294
COVID-19 Pandemic EBT Administrative Costs	10.649		5,814
Total United States Department of Agriculture			10,039,108
United States Department of Education			
Direct Programs:			
Impact Aid	84.041A		607,466
Passed through Louisiana Department of Education:			
Education for Homeless Children and Youth	84.196A	28-21-H1-08	73,621
Disaster Recovery Assistance for Education	84.938B	2018 HERA	238
Title I Grants to Local Educational Agencies	84.010A	28-21-TI-08	6,348,374
		28-21-DSS-08	294,576
		28-20-RD19-08	485,020
Special Education Cluster (IDEA):			
Special Education Grants to States	84.027A	28-21-BI-08	4,451,266
Special Education Preschool Grants	84.173A	28-21-P1-08	101,681
Total Special Education Cluster (IDEA)			4,552,947
Career and Technical Education - Basic Grants to States	84.048A	28-21-02-08	266,668
Supporting Effective Instruction State Grants	84.367A	28-21-50-08	1,024,173
English Language Acquisition State Grants	84.365A	28-21-60-08	
		28-21-S3-08	131,132
Student Support and Academic Enrichment Program	84.424A	28-21-71-08	540,769
Striving Readers/Comprehensive Literacy Development	84.371C	28-18-SR03-08	
		28-18-SR04-08	
		28-18-SR05-08	
		28-18-SR06-08	550,791
Comprehensive Literacy Development	84.371	28-20-ECLF-08	26,413
COVID-19 Education Stabilization Fund	84.425D	28-20-ESRF-08	1,912,905
		28-20-ESRI-08	937,559
		28-21-ES2F-08	1,960,495
COVID-19 Education Stabilization Fund	84.425C	28-20-GERF-08	1,008,724
COVID-19 Education Stabilization Fund	84.425	28-21REL2-08	20,207
Total United States Department of Education			\$ 20,742,078

(Continued)

Bossier Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM NAME	CFDA #	Pass-Through Grantor No.	Expenditures
United States Department of the Interior			
Passed Through Louisiana Department of Treasury:			
Flood Control Act Lands	15.433		\$ 359,920
Total United States Department of the Interior			359,920
 United States Department of Defense			
Direct Programs:			
Promoting K-12 Student Achievement at Military-Connected Schools	12.556		346,363
Department of the Army - ROTC	12.UKN		393,690
Total United States Department of Defense			740,053
Total Federal Expenditures			\$ 31,881,159

(Concluded)

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

Bossier Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2021

NOTE 1 - BASIS OF PRESENTATION The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Bossier Parish School Board under programs of the federal government, for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School Board, it is not intended to and does not present the financial position or changes in net position of the School Board.

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

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

<u>Funds</u>	<u>Federal Sources</u>
General	\$ 1,361,076
Title I	6,799,940
Nonmajor Governmental	
Title II	1,024,173
Title III	131,132
Special Education	4,586,401
DOD Educational Achievement	346,363
School Food Service	10,039,108
Education Stabilization	5,839,890
Special Federal	1,753,076
Total	<u>\$ 31,881,159</u>

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

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

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

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

**Bossier Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2021**

PART I - Summary of the Auditor's Results

Financial Statement Audit

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

Audit of Federal Awards

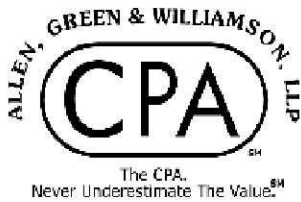
- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance (2 CFR 200).
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed no audit findings which the auditor is required to report in accordance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

Title I Grants to Local Educational Agencies	CFDA # 84.010A
Supporting Effective Instruction State Grants	CFDA # 84.367A
COVID-19 Education Stabilization Fund	CFDA # 84.425D
	CFDA # 84.425C
	CFDA # 84.425
- viii. The dollar threshold used to distinguish between Type A and Type B programs as described in Uniform Guidance was \$750,000.
- ix. The auditee does not qualify as a low-risk auditee under the Uniform Guidance.

Bossier Parish School Board

This page intentionally left blank.

OTHER INFORMATION



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422

Fax: (318) 388-4664

Toll-free: (888) 741-0205

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

Audit Managers: Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Mallory Stone, CPA

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

Management Letter

Board Members
Bossier Parish School Board
Monroe, Louisiana

In planning and performing our audit of financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish School Board as of and for the year ended June 30, 2021, in accordance with auditing standards generally accepted in the United States of America, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

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

2021-M1 Financial Year-End Close

Comment: The financial close process should ensure that accounting records are reviewed and balance sheet accounts are reconciled in a timely manner to ensure that transactions are properly recorded and classified in the accounting records. Inventory for the Child Nutrition Program did not include supplies and purchase foods located in the warehouse. A journal entry to record an interagency receivable/payable for sales tax transfers were recorded to accounts receivable/payable in error. ACH medical claims payables at year-end were not accrued.

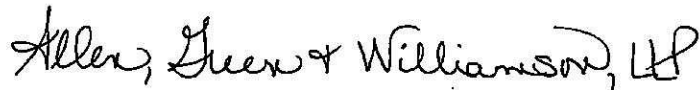
Recommendation: The School Board should implement controls to verify accuracy of the year-end accrual balances and perform a thorough review of journal entries before posting to the general ledger.

Management's response: The School Board has assigned a balance sheet accountant to monitor balance sheet accounts throughout the year. Additionally, the School Board will closely monitor journal entries to ensure amounts are proper and complete.

We believe that the implementation of these recommendations will provide the School Board with a stronger system of internal control while also making its operations more efficient. We will be pleased to discuss these comments in further detail at your convenience..

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

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

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 31, 2021

**Bossier Parish School Board
Status of Prior Year Management Letter Items
For Year Ended June 30, 2021**

2020-M1 Falsification of Payroll Records at School Cafeteria

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

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

Management's response: The School Board has implemented monthly audits and is continuing to monitor this school. This item is considered cleared.

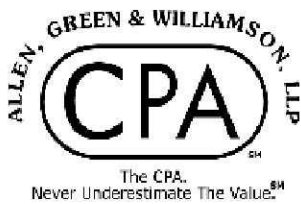
2020-M2 Attendance Records

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

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

Management's response: The School Board has implemented sign-in sheets throughout the School Board and is continuing to monitor attendance. This item is considered cleared.

AGREED-UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

P. O. Box 6075

Monroe, LA 71211-6075

2441 Tower Drive
Monroe, LA 71201

Telephone: (318) 388-4422
Fax: (318) 388-4664

Toll-free: (888) 741-0205

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

Audit Managers: Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Mallory Stone, CPA

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

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

Board Members
Bossier Parish School Board
Bossier City, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board, for fiscal year ended June 30, 2021; and to determine whether the specified schedules are free of obvious errors and omission, in compliance with Louisiana Revised Statute 24:514.I. Management of the Bossier Parish School Board is responsible for the performance and statistical data.

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

The procedures and associated findings are as follows:

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

1. We selected a sample of 25 transactions, reviewed supporting documentation, and observed that the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures
- Total General Fund Equipment Expenditures
- Total Local Taxation Revenue
- Total Local Earnings on Investment in Real Property
- Total State Revenue in Lieu of Taxes
- Nonpublic Textbook Revenue
- Nonpublic Transportation Revenue

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

Class Size Characteristics (Schedule 2)

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

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

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

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

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

Public School Staff Data: Average Salaries (NO SCHEDULE)

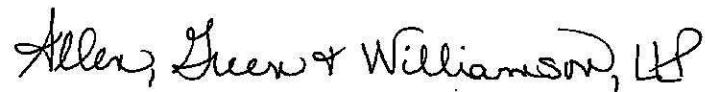
4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation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

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

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

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

This report is intended solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the Bossier Parish School Board, as required by Louisiana Revised Statute 24:514.I, and the results of the testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

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 31, 2021

**BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana**

**General Fund Instructional and Support Expenditures
and Certain Local Revenue Sources
For the Year Ended June 30, 2021**

Schedule 1

	<u>Column A</u>	<u>Column B</u>
<u>General Fund Instructional and Equipment Expenditures</u>		
General Fund Instructional Expenditures:		
Teacher and Student Interaction Activities:		
Classroom Teacher Salaries	\$ 82,102,597	
Other Instructional Staff Activities	8,303,583	
Instructional Staff Employee Benefits	47,009,648	
Purchased Professional and Technical Services	534,965	
Instructional Materials and Supplies	2,854,060	
Instructional Equipment	815,520	
Total Teacher and Student Interaction Activities		\$ 141,620,373
Other Instructional Activities		1,046,085
Pupil Support Activities	14,279,943	
Less: Equipment for Pupil Support Activities	-	
Net Pupil Support Activities		14,279,943
Instructional Staff Services	13,436,992	
Less: Equipment for Instructional Staff Services	11,407	
Net Instructional Staff Services		13,425,585
School Administration		
Less: Equipment for School Administration	15,219,714	
Net School Administration	-	15,219,714
Total General Fund Instructional Expenditures (Total of Column B)		<u>185,591,700</u>
Total General Fund Equipment Expenditures (Object 730; Function Series 1000-4000)		<u>2,917,255</u>
<u>Certain Local Revenue Sources</u>		
Local Taxation Revenue:		
Constitutional Ad Valorem Taxes		3,452,198
Renewable Ad Valorem Tax		47,774,349
Debt Service Ad Valorem Tax		14,000,732
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes		1,185,882
Sales and Use Taxes		54,028,178
Total Local Taxation Revenue		<u>120,441,339</u>
Local Earnings on Investment in Real Property:		
Earnings from 16th Section Property		139,487
Earnings from Other Real Property		-
Total Local Earnings on Investment in Real Property		<u>139,487</u>
State Revenue in Lieu of Taxes:		
Revenue Sharing - Constitutional Tax		277,638
Revenue Sharing - Other Taxes		355,691
Revenue Sharing - Excess Portion		-
Other Revenue in Lieu of Taxes		-
Total State Revenue in Lieu of Taxes		<u>633,329</u>
Nonpublic Textbook Revenue		12,356
Nonpublic Transportation Revenue		\$ -

BOSSIER PARISH SCHOOL BOARD
Benton, Louisiana

Class Size Characteristics
As of October 1, 2020

Schedule 2

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	60.87%	1,518	37.65%	939	0.76%	19	0.72%	18
Elementary Activity Classes	55.08%	488	40.86%	362	0.56%	5	3.50%	31
Middle/Jr. High	39.91%	459	33.91%	390	26.00%	299	0.17%	2
Middle/Jr. High Activity Classes	68.28%	254	10.75%	40	11.83%	44	9.14%	34
High	67.11%	1,663	25.02%	620	7.47%	185	0.40%	10
High Activity Classes	83.57%	636	6.70%	51	4.34%	33	5.39%	41
Combination	42.68%	137	22.74%	73	34.58%	111	0.00%	-
Combination Activity Classes	62.83%	71	16.81%	19	15.04%	17	5.31%	6

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.