

**Bossier Parish Police Jury
Benton, Louisiana**

Primary Government Financial Statements

**As of and For the Year Ended December 31, 2015
With Supplemental Information Schedules**

Bossier Parish Police Jury
Benton, Louisiana

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Independent Auditors' Report

Bossier Parish Police Jury
Benton, Louisiana

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Bossier Parish Police Jury, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Bossier Parish Police Jury's primary government 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 misstatements, 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.

Basis for Adverse Opinion on the Aggregate Discretely Presented Component Units

The financial statements do not include financial data for the Bossier Parish Police Jury's aggregate discretely presented component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the Parish's primary government unless the Bossier Parish Police Jury also issues financial statements for the financial reporting entity that include the financial data for its component units. The Bossier Parish Police Jury has not issued such reporting entity financial statements. The amount by which this departure would affect the assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, and expenses of the government-wide financial statements has not been determined.

Adverse Opinion

In our opinion, because of the significance of the matter described in the "Basis for Adverse Opinion on the Aggregate Discretely Presented Component Units" paragraph, the financial statements referred to above do not present fairly the financial position of the aggregate discretely presented component units of the Bossier Parish Police Jury, as of December 31, 2015 or the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Bossier Parish Police Jury as of December 31, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 2 to the financial statements, in 2015, the Bossier Parish Police Jury adopted Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – and amendment of GASB Statement No. 68*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

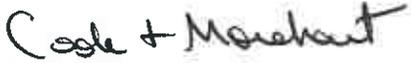
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 – 11 and 60 - 65, respectively, the Schedule of Funding Progress for Retiree Health, Dental, and Life Plans shown on page 66, the Schedule of Contributions on page 67, and the Schedule of Proportionate Share of Net Pension Liability on page 68, 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 inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bossier Parish Police Jury's basic financial statements. The accompanying other supplementary information listed in the table of contents and shown on pages 69 - 79 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, shown on pages 80 - 81, is presented for purposes of additional analysis and is also not a required part of the basic financial statements. The information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2016, on our consideration of the Bossier Parish Police Jury's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 Bossier Parish Police Jury's internal control over financial reporting and compliance.



Cook & Morehart
Certified Public Accountants
June 28, 2016

BOSSIER PARISH POLICE JURY

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Bossier Parish Police Jury's financial performance provides an overview of the Police Jury's financial activities for the fiscal year ended December 31, 2015. Please read it in conjunction with our financial statements, which begin on page 12.

FINANCIAL HIGHLIGHTS

- The assets of the Police Jury exceeded its liabilities at the close of 2015 by \$302,622,740. Of this amount, \$23,665,797 (unrestricted net position) may be used to meet the ongoing obligations to citizens and creditors in accordance with the Police Jury's fund designation and fiscal policies.
- The Police Jury's net position increased by \$8,928,449 or 3%.
- The Police Jury's total general and program revenues were \$59,115,295 in 2015 compared to \$69,099,501 in 2014.
- During the year ended December 31, 2015, the Police Jury had total expenses, excluding depreciation, of \$40,021,076, compared to \$37,101,846 for 2014.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 12-13) provide information about the activities of the Police Jury as a whole and present a longer-term view of the Police Jury's finances. Fund financial statements start on page 14. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Police Jury's operations in more detail than the government-wide statements by providing information about the Police Jury's most significant funds.

Reporting the Police Jury as a Whole

Our analysis of the Police Jury as a whole begins on page 12. One of the most important questions asked about the Police Jury's finances is "Is the Police Jury as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the funds maintained by the Police Jury as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. Accrual of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Police Jury's *net position* and changes in them. You can think of the Police Jury's net position – the difference between assets and liabilities – as one way to measure the Police Jury's financial health, or *financial position*. Over time, *increases* or *decreases* in the Police Jury's net position is one indicator of whether its *financial health* is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the Police Jury's property tax base, to assess the overall health of the Police Jury.

In the Statement of Net Position and the Statement of Activities, we divide the Police Jury into two kinds of activities: governmental activities and business-type activities.

Governmental activities – the majority of the expenses paid from the funds maintained by the Police Jury are reported here, consisting primarily of personal services, materials and supplies, travel, repairs and maintenance and other program services. Ad valorem taxes and sales taxes finance most of these activities.

Business-type activities - the Police Jury charges a fee to customers to help it cover the costs of certain water and sewer services it provides. The Consolidated Waterworks / Sewerage District No. 1 is reported here.

Reporting the Police Jury's Most Significant Funds

Our analysis of the major funds maintained by the Police Jury begins on page 14. The fund financial statements begin on page 14 and provide detailed information about the most significant funds maintained by the Police Jury – not the Police Jury as a whole. The Police Jury's *governmental funds* use the following accounting approaches:

Governmental funds – Most of the Police Jury's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using the *modified accrual* accounting method, 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 Police Jury's general government operations and the expenses paid from those funds. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance certain Police Jury expenses. We describe the relationship (or differences) between governmental *activities* (reported in the Statement of Net Position and the Statement of Activities) and governmental *funds* in a reconciliation at the bottom of the fund financial statements.

Proprietary Funds - When the Consolidated Waterworks / Sewerage District No. 1 charges customers for the services it provides, 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. In fact, the Police Jury's enterprise fund (a component of proprietary fund) is the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

THE POLICE JURY AS A WHOLE

The Police Jury's combined net position changed from a year ago, increasing from \$292,318,794 (or \$293,694,291 as restated) to \$302,622,740). A comparative analysis of the funds maintained by the Police Jury is presented below.

**Table I
Net Position**

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Current and other assets	\$ 79,071,370	\$ 69,550,822	\$ 1,682,689	\$ 1,602,688	\$ 80,754,059	\$ 71,153,510
Capital assets, net	287,462,625	285,126,100	40,636,055	20,879,343	328,098,680	306,005,443
Internal balances	8,176,744	8,243,332	(8,176,744)	(8,243,332)		
Total assets	<u>374,710,739</u>	<u>362,920,254</u>	<u>34,142,000</u>	<u>14,238,699</u>	<u>408,852,739</u>	<u>377,158,953</u>
Deferred Outflows of Resources						
Pension related	2,017,962		62,411		2,080,373	
Current liabilities	3,040,969	5,670,884	1,272,999	429,170	4,313,968	6,100,054
Long-term liabilities	70,503,997	61,932,642	18,257,150	1,742,385	88,761,147	63,675,027
Total liabilities	<u>73,544,966</u>	<u>67,603,526</u>	<u>19,530,149</u>	<u>2,171,555</u>	<u>93,075,115</u>	<u>69,775,081</u>
Deferred Inflows of Resources						
Unavailable revenue - property taxes	15,056,302	15,065,078			15,056,302	15,065,078
Pension related	173,586		5,369		178,955	-
	<u>15,229,888</u>	<u>15,065,078</u>	<u>5,369</u>		<u>15,235,257</u>	<u>15,065,078</u>
Net investment in capital assets, Restricted	241,133,940	234,828,358	14,213,969	10,893,626	255,347,909	245,721,984
Unrestricted	23,609,034	24,349,790			23,609,034	24,349,790
Total net position	<u>\$ 287,953,847</u>	<u>\$ 280,251,650</u>	<u>\$ 14,668,893</u>	<u>\$ 12,067,144</u>	<u>\$ 302,622,740</u>	<u>\$ 292,318,794</u>

Net position of the Police Jury's governmental activities increased by \$6,363,768 (as restated), or 3%. Unrestricted net position, the part of net position that can be used to finance Police Jury expenses without constraints or other legal requirements, increased from \$21,073,502 at December 31, 2014 to \$23,210,873 at December 31, 2015.

Net position of the Police Jury's business-type activities increased by \$2,564,681 or 22%, due in large part to the transfer of assets purchased with capital outlay funds to the Consolidated Waterworks / Sewerage District No. 1 from the Police Jury.

Table 2
Change in Net Position

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Revenues						
Program revenues						
Charges for services	\$ 2,398,102	\$ 2,165,770	\$ 1,877,852	\$ 1,769,201	\$ 4,275,954	\$ 3,934,971
Operating grants and contributions	4,515,087	4,130,775	3,082		4,518,169	4,130,775
Capital grants and contributions	9,975,219	19,662,577			9,975,219	19,662,577
General revenues						
Ad valorem taxes	14,893,745	14,361,439			14,893,745	14,361,439
Sales taxes	16,636,701	17,506,962			16,636,701	17,506,962
Other taxes	1,325,368	1,099,386			1,325,368	1,099,386
Franchise taxes	522,459	514,614			522,459	514,614
Investment earnings	276,824	65,382	5,140	2,804	281,964	68,186
Gaming tax revenues	4,159,620	4,265,533			4,159,620	4,265,533
State revenue sharing	550,014	547,857			550,014	547,857
Miscellaneous revenues	1,663,186	2,822,201		496	1,663,186	2,822,697
Gain of sale of property	312,896	184,504			312,896	184,504
Transfers	(1,963,016)	(8,676,072)	1,963,016	8,676,072		
Total revenues	55,266,205	58,650,928	3,849,090	10,448,573	59,115,295	69,099,501
Expenses						
General government	9,565,564	8,987,851			9,565,564	8,987,851
Public safety	6,061,336	5,879,127			6,061,336	5,879,127
Public works	18,457,628	16,737,152			18,457,628	16,737,152
Public utilities	195,581	61,824			195,581	61,824
Health and Welfare	4,484,956	4,799,126			4,484,956	4,799,126
Culture and recreation	5,975,341	5,061,207			5,975,341	5,061,207
Economic development	2,202,333	1,887,534			2,202,333	1,887,534
Interest on long-term debt	1,959,698	2,064,894			1,959,698	2,064,894
Sewer and water			1,284,409	1,116,728	1,284,409	1,116,728
Total expenses	48,902,437	45,478,715	1,284,409	1,116,728	50,186,846	46,595,443
Increase (decrease) in net position	\$ 6,363,768	\$ 13,172,213	\$ 2,564,681	\$ 9,331,845	\$ 8,928,449	\$ 22,504,058

Total revenues decreased \$9,984,206 or 15% from total revenues in the year ended December 31, 2014 of \$69,099,501 to total revenues of \$59,115,295 in the year ended December 31, 2015.

Governmental Activities

Total revenues for the governmental activities decreased approximately \$3,384,723, due in part to a decrease in capital grants related to donated infrastructure for acceptance of subdivisions into the jury's road maintenance system.

The cost of all governmental activities this year was \$48,902,437. These costs were covered by \$16,888,408 of program revenues, with the remaining costs covered by property taxes, sales taxes, and other general revenues.

Business-type Activities

Total revenues for the business-type decreased \$6,599,483 (172%) from total revenues in the year ended December 31, 2014 of \$10,448,573 to total revenues of \$3,849,090 in the year ended December 31, 2015, due to a decrease in transfers from the Governmental funds in relation to capital outlay funding.

The cost of all business-type activities this year was \$1,284,409. These costs were covered by program revenues consisting of charges for services.

THE POLICE JURY'S FUNDS

As the Police Jury completed the year, its governmental funds (as presented in the balance sheet on page 14) reported a *combined* fund balance of \$68,526,089, which is more than last year's fund balance of \$56,159,931.

General Fund Budgetary Highlights

The Police Jury adopted a budget for its General Fund for the year ended December 31, 2015, and amended the budget one time during the year. The budgetary comparison is presented as required supplementary information and shown on page 60. Highlights for the year are as follows:

- General fund expenditures were lower than amended budget due to lower expenditures than anticipated for the general government.
- Revenues were slightly less than amended budget, due in part to lower fees, charges and commissions for services than anticipated.

The Police Jury's General Fund balance of \$4,574,566 reported on page 14 differs from the General Fund's *budgetary* fund balance of \$2,814,536, reported in the budgetary comparison schedule on page 60. This is primarily due to the Police Jury budgeting on the cash basis of accounting.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of Decemer 31, 2015, the Police Jury had invested \$328,098,680 in capital assets. (see table 3 below)

**Table 3
Capital Assets at Year End
(Net of Depreciation)**

	Governmental Activities		Business-type Actvities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$ 13,913,947	\$ 12,972,258	\$ 1,458,369	\$ 1,411,812	\$ 15,372,316	\$ 14,384,070
Goodwill			1,226,000	1,226,000	1,226,000	1,226,000
Construction in Process	7,225,219	6,272,099	33,393,711	13,631,606	40,618,930	19,903,705
Buildings	82,560,070	81,602,610	4,208,792	4,417,799	86,768,862	86,020,409
Infrastructure	178,403,833	179,041,274			178,403,833	179,041,274
Equipment, Furnishings, Vehicl	3,894,426	4,027,455	349,183	192,126	4,243,609	4,219,581
Library Books & Materials	1,465,130	1,210,404			1,465,130	1,210,404
Total Assets (Net)	\$ 287,462,625	\$ 285,126,100	\$ 40,636,055	\$ 20,879,343	\$ 328,098,680	\$ 306,005,443

DEBT

At December 31, 2015, the Police Jury had \$88,802,324 in long-term liabilities outstanding, versus \$61,960,791 at December 31, 2014. (See Table 4 below)

**Table 4
Outstanding Debt At Year End**

	Governmental Activities		Business-type Activities		Totals	
	2015	2014	2015	2014	2015	2014
Certificates of Indebtedness						
Series 2005 (Library)	\$	\$ 415,000	\$	\$	\$	\$ 415,000
Revenue Bonds:						
Series 2012 - Utility Revenue Bonds			10,181,911	1,742,385	10,181,911	1,742,385
Series 2015 - Utility Revenue Bonds			8,063,431		8,063,431	-
Sales Tax Bond 2010A	19,660,000	22,295,000			19,660,000	22,295,000
Series 2010 Build America Bond	4,358,000	5,161,000			4,358,000	5,161,000
Revenue Bonds Series 2012 (LCDA CWWSD)	11,695,000	11,835,000			11,695,000	11,835,000
Unamortized premium					-	-
Series 2012	516,043	535,178			516,043	535,178
Series 2015 - refunding bonds	11,515,000				11,515,000	-
Revenue Bonds Series 2007 (LCDA Improvements)	12,035,000	12,800,000			12,035,000	12,800,000
Compensated absences	444,622	370,440			444,622	370,440
Net pension liability	381,792		11,808		393,600	-
Other post-employment benefits	9,939,717	8,549,173			9,939,717	8,549,173
Totals	\$ 70,545,174	\$ 61,960,791	\$ 18,257,150	\$ 1,742,385	\$ 88,802,324	\$ 63,703,176

State law restricts the amount of debt that the Police Jury may issue. The aggregate principal amount of debt may not exceed 10% of the assessed valuation for property tax purposes for all real and personal property located within the parish. The Police Jury's total debt outstanding at year-end was below this limitation.

More detailed information about the debt are presented in Note 11 to the Financial Statements.

During the year ended December 31, 2015, the Police Jury adopted new accounting guidance, GASB Statement No. 68, Accounting and Financial Reporting for Pensions, which revises and establishes new financial reporting requirements for governments that provide their employees with pension benefits. In accordance with GASB Statement No. 68, the Police Jury is reporting a net pension liability of \$393,600 on the statement of net position at December 31, 2015. Additional information about the Police Jury's net pension liability is presented in note 12 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Police Jury's management considered many factors when setting a fiscal year December 31, 2016 budget. Amounts available for appropriation in the governmental funds are expected to hold flat in sales tax revenues. Ad valorem taxes will increase due to continued residential and commercial development.

The Consolidated Waterworks / Sewerage District No. 1 (District) has on-going water and sewer projects and acquisitions for water / sewer infrastructure improvements within Bossier parish. The estimated costs of those improvements are approximately \$55,000,000. Funding for the improvements is to be provided by loans from the State of Louisiana, Department of Environmental Quality for \$17,750,000; issuance of revenue bonds through the Louisiana Local Government Authority for \$11,835,000; and State of Louisiana capital outlay funds totaling approximately \$15,500,000.

CONTACTING THE POLICE JURY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens and taxpayers with a general overview of the finances for those funds maintained by the police jury and to show the police jury's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Bossier Parish Police Jury, P. O. Box 70, Benton, Louisiana 71006.

Bossier Parish Police Jury
Benton, Louisiana
Statement of Net Position
December 31, 2015

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and cash equivalents	\$ 41,742,235	\$	\$ 41,742,235
Restricted cash	4,378,132	1,257,137	5,635,269
Investments	2,525,000		2,525,000
Restricted Investments	11,092,426		11,092,426
Receivables	18,410,937	308,664	18,719,601
Prepaid expenses	922,640	116,888	1,039,528
Capital assets, net			
Non-depreciable	21,139,166	36,078,080	57,217,246
Depreciable (net)	266,323,459	4,557,975	270,881,434
Internal balances	8,176,744	(8,176,744)	
Total assets	<u>374,710,739</u>	<u>34,142,000</u>	<u>408,852,739</u>
Deferred Outflows Of Resources			
Pension related	<u>2,017,962</u>	<u>62,411</u>	<u>2,080,373</u>
Liabilities			
Current			
Accounts payable and accrued expenses	3,040,969	1,147,352	4,188,321
Payable from restricted assets:			
Customer deposits		125,647	125,647
Non-current liabilities:			
Due within one year	4,779,068	492,000	5,271,068
Due in more than one year	65,724,929	17,765,150	83,490,079
Total liabilities	<u>73,544,966</u>	<u>19,530,149</u>	<u>93,075,115</u>
Deferred Inflows of Resources			
Unavailable revenue			
Property taxes	15,056,302		15,056,302
Pension related	173,586	5,369	178,955
Total Deferred Inflows of Resources	<u>15,229,888</u>	<u>5,369</u>	<u>15,235,257</u>
Net Position			
Net investment in capital assets	241,133,940	14,213,969	255,347,909
Restricted for:			
Capital projects	10,311,163		10,311,163
Public works	743,268		743,268
Public safety	1,228,154		1,228,154
Economic development	37,213		37,213
Culture and recreation	6,758,072		6,758,072
Debt service	1,722,767		1,722,767
Health and welfare	2,300,039		2,300,039
Sewer Operations	508,358		508,358
Unrestricted	23,210,873	454,924	23,665,797
Total net position	<u>\$ 287,953,847</u>	<u>\$ 14,668,893</u>	<u>\$ 302,622,740</u>

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury
Benton, Louisiana
Statement of Activities
For the Year Ended December 31, 2015

Functions / Programs:	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental Activities							
General government:							
Legislative	\$ 138,362	\$ 1,177,507	\$ 940	\$	\$ (137,422)	\$	\$ (137,422)
Judicial	3,152,777		16,978		(1,958,292)		(1,958,292)
Elections	165,234				(165,234)		(165,234)
Finance and administrative	1,798,437	20,700	8,723		(1,769,014)		(1,769,014)
Other	4,310,754	454,486	17,899		(3,838,369)		(3,838,369)
Public safety	6,061,336	391,130	137,627		(5,532,579)		(5,532,579)
Public works	18,457,628	354,279	179,659	9,975,219	(7,948,471)		(7,948,471)
Public utilities	195,581		2,754		(192,827)		(192,827)
Health and welfare	4,484,956		4,120,347		(364,609)		(364,609)
Culture and recreation	5,975,341		27,899		(5,947,442)		(5,947,442)
Economic development	2,202,333		2,261		(2,200,072)		(2,200,072)
Interest on long-term debt	1,959,698				(1,959,698)		(1,959,698)
Total governmental activities	<u>48,902,437</u>	<u>2,398,102</u>	<u>4,515,087</u>	<u>9,975,219</u>	<u>(32,014,029)</u>		<u>(32,014,029)</u>
Business-type Activities							
Sewer and water	1,284,409		3,082			596,525	596,525
Total business-type activities	<u>1,284,409</u>	<u>1,877,852</u>	<u>3,082</u>			<u>596,525</u>	<u>596,525</u>
Total Government	<u>\$ 50,186,846</u>	<u>\$ 4,275,954</u>	<u>\$ 4,518,169</u>	<u>\$ 9,975,219</u>	<u>(32,014,029)</u>	<u>596,525</u>	<u>(31,417,504)</u>
General revenues:							
Ad valorem taxes					14,893,745		14,893,745
Sales taxes					16,636,701		16,636,701
Gaming tax revenues					4,159,620		4,159,620
Franchise taxes					522,459		522,459
Other taxes					1,325,368		1,325,368
Investment earnings & dividends					276,824		276,824
State revenue sharing					550,014	5,140	555,154
Miscellaneous					1,663,186		1,663,186
Gain of sale of property					312,896		312,896
Transfers					(1,963,016)	1,963,016	
Total general revenues					<u>38,377,797</u>	<u>1,968,156</u>	<u>40,345,953</u>
Change in net position					6,363,768	2,564,681	8,928,449
Net position - beginning, restated					281,590,079	12,104,212	293,694,291
Net position - ending					<u>\$ 287,953,847</u>	<u>\$ 14,668,893</u>	<u>\$ 302,622,740</u>

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury
 Benton, Louisiana
 Balance Sheet
 Governmental Funds
 December 31, 2015

Assets	General	Highway	Library	Capital Improvements	Corrections	LCDA Sewer Construction	LCDA Sinking Fund	Other Governmental Funds	Total Governmental Funds
Cash and cash equivalents	\$ 3,995,100	\$ 4,321,821	\$ 12,346,953	\$ 8,439,777	\$ 3,069,476	\$ 210,716	\$ 229	\$ 9,358,163	\$ 41,742,235
Investments				1,470,000				1,055,000	2,525,000
Receivables	2,766,939	3,234,515	7,025,554	972,382	2,832,702			1,578,845	18,410,937
Restricted cash						2,540,249	115,116	1,722,767	4,378,132
Restricted investment							11,092,426		11,092,426
Due from other fund	76,015							6,373	82,388
Advance to Waterworks/Sewer District						8,176,744			8,176,744
Total assets	\$ 6,838,054	\$ 7,556,336	\$ 19,372,507	\$ 10,882,159	\$ 5,902,178	\$ 10,927,709	\$ 11,207,771	\$ 13,721,148	\$ 86,407,862
Liabilities, Deferred Inflows of Resources, and Fund Balances									
Liabilities:									
Accounts payable	\$ 313,294	\$ 594,891	\$ 451,210	\$ 394,648	\$ 283,180	\$	\$	\$ 473,789	\$ 2,511,012
Due to other fund		55,782		11,300				15,306	82,388
Total liabilities	313,294	650,673	451,210	405,948	283,180			489,095	2,593,400
Deferred inflows of resources:									
Unavailable revenue	1,936,976	1,966,410	7,405,923		2,934,970			812,023	15,056,302
Property Taxes	13,218	177,171	6,609					35,073	232,071
Other								847,096	15,288,373
Total deferred inflows of resources	1,950,194	2,143,581	7,412,532		2,934,970				
Fund balances:									
Nonspendable						8,176,744			8,176,744
Restricted			9,460,640	10,324,362	944,556	2,750,965	11,207,771	4,401,935	39,090,229
Assigned	1,570,876	4,762,082	2,048,125	151,849	1,739,472			7,963,022	18,255,426
Unassigned	3,003,690								3,003,690
Total fund balances	4,574,566	4,762,082	11,508,765	10,476,211	2,684,028	10,927,709	11,207,771	12,384,957	68,526,089
Total liabilities, deferred inflows of resources and fund balances	\$ 6,838,054	\$ 7,556,336	\$ 19,372,507	\$ 10,882,159	\$ 5,902,178	\$ 10,927,709	\$ 11,207,771	\$ 13,721,148	\$ 86,407,862

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury
Benton, Louisiana
 Reconciliation of the Balance Sheet of Governmental Funds
 to the Statement of Net Position
 December 31, 2015

Fund balances - total governmental funds \$ 68,526,089

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 287,462,625

Premiums on debt issuances are recognized as an other financing source in the governmental funds, however, they are amortized over the life of the issuance in the statement of net position. (516,043)

Long-term liabilities and other amounts are not due and payable in the current period and therefore are not reported in the funds.

Bonds payable	(59,263,020)
Accrued interest	(529,935)
Compensated absences	(403,444)
OPEB	(9,939,717)
Net pension liability	(381,792)
Deferred inflows - pension related	(173,586)

Other long-term assets and other amounts are not available to pay for current-period expenditures and therefore are unavailable in the funds.

Unavailable revenue	232,068
Deferred outflows - pension related	2,017,962

The nonallocation method of accounting for prepayments is used in the fund statements, since the prepayment does not provide expendable financial resources.

922,640

Net position of governmental activities \$ 287,953,847

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury
Benton, Louisiana
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2015

	General	Highway	Library	Capital Improvements	Corrections	LCDCA Sewer Construction	LCDCA Sinking Fund	Other Governmental Funds	Total Governmental Funds
Revenues:									
Ad valorem taxes	\$ 1,928,858	\$ 1,943,440	\$ 7,319,305	\$ 8,736,797	\$ 2,899,830	\$	\$	\$ 802,512	\$ 14,893,745
Sales tax	1,380,565	6,519,339							16,636,701
Gaming tax	990,525	1,278,858						1,886,887	4,156,270
Licenses and permits	928,454	192,299							1,120,753
Intergovernmental revenues	2,052,929	2,659,913	164,955		193,391			7,943,154	13,014,342
Fees, charges, and commissions for services	91,065		47,765		130,446			267,975	537,251
Fines and forfeitures		159,108	46,851					859,060	1,065,019
Interest and dividends	41,526	120,401	17,358	14,109	4,859	1,887	39,895	17,671	257,706
Miscellaneous	226,349	92,946	20,838		27,634			442,381	810,148
Total revenues	7,640,071	12,866,304	7,617,072	8,750,906	3,256,160	1,887	39,895	12,219,640	52,491,935
Expenditures:									
Current:									
General government:									
Legislative	400,085								400,085
Judicial	630,804								2,905,611
Elections	172,676				92,121			117,991	1,687,666
Finance and administrative	1,477,554	105,893	232,446	2,613,613	2,661,259		273,873	44,233	3,529,454
Other	259,596			135,758				196,144	5,916,473
Public safety	3,059,070	9,881,603		12,020		132,310		110,747	10,260,418
Public works								4,235,061	4,431,677
Health and welfare	184,596							207,163	4,878,821
Culture and recreation	71,000		4,600,658					1,181,782	1,311,394
Economic development	129,612							14,148	195,582
Public utilities	163,859							4,299,219	10,214,501
Capital outlay	65,510	3,605,770	776,829	1,418,804	48,369	17,575			
Debt service:									
Principal retirement									
Interest and other charges									
Total expenditures	6,620,362	13,593,066	5,609,933	4,180,195	2,801,749	821,466	701,628	750,884	1,984,093
Excess (deficiency) of revenues over (under) expenditures	1,019,709	(626,762)	2,007,139	4,570,711	454,411	(819,579)	(1,775,606)	(5,059,539)	(229,516)
Other financing sources (uses):									
Proceeds from sale of bonds									
Transfers in	1,523,451		1,522,350	1,821,771	41,688	674,756	11,590,000	6,715,038	11,590,000
Transfers out	(2,975,787)	(1,336,050)	(423,000)	(5,076,660)		(275,145)	1,284,049	(2,821,705)	13,583,103
Sale of property									(12,908,347)
Total other financing sources (uses)	(1,452,336)	(1,336,050)	1,099,350	(3,254,889)	41,688	399,611	12,874,049	4,224,251	330,918
Excess (deficiency) of revenues and other sources over expenditures and other uses	(432,627)	(1,962,812)	3,106,489	1,315,822	496,099	(419,968)	11,096,443	(835,288)	12,366,158
Fund balances at beginning of year, restated	5,007,193	6,724,894	8,402,276	9,160,389	2,187,929	11,347,677	109,328	13,220,245	56,159,931
Fund balances at end of year	\$ 4,574,566	\$ 4,762,082	\$ 11,508,765	\$ 10,476,211	\$ 2,684,028	\$ 10,927,709	\$ 11,207,771	\$ 12,384,957	\$ 68,526,089

The accompanying notes are an integral part of this statement.

Bossier Parish Policy Jury
 Benton, Louisiana
 Reconciliation of the Statement of Revenues, Expenditures, and Changes in
 Fund Balances of Governmental Funds to the Statement of Activities
 For the Year Ended December 31, 2015

Net change in fund balances - total governmental funds \$ 12,366,158

Amounts reported for governmental activities in the statement of activities
 are different because:

Governmental funds report capital outlays as expenditures. However,
 in the statement of activities, the cost of those assets is allocated over
 their estimated useful lives and reported as depreciation expense.
 This is the amount by which depreciation (\$9,937,584) exceeded
 capital outlays (\$7,576,731) in the current period. (2,360,853)

The net effect of various transactions involving capital assets (sales,
 trade-ins, donated infrastructure, etc.) is to increase net assets. 4,697,378

The repayment of principal of long-term debt consumes current
 financial resources of governmental funds. 4,852,113

The nonallocation method of accounting for prepayments is used in the
 fund statements, since the prepayment does not provide expendable
 financial resources. 34

Revenues in the statement of activities that do not provide current financial
 resources are not reported as revenues in the funds.
 Unavailable revenue (437,875)
 Non-employer contributions to cost-sharing pension plan 99,665

Some expenses reported in the statement of activities do not require
 the use of current financial resources and therefore are not reported as
 expenditures in the funds.
 Compensated absences (61,154)
 Other post-employment benefits liabilities (1,390,544)
 Pension expense 164,389

Accrued interest expense on long-term debt is reported in the government-
 wide statement of activities and changes in net assets, but does not require
 the use of current financial resources; therefore, accrued interest expense
 is not reported as expenditures in governmental funds. 24,457

Debt proceeds provide current financial resources to governmental funds,
 but issuing debt increases long-term liabilities in the statement of net assets.
 Bonds payable (11,590,000)

Change in net position of governmental activities \$ 6,363,768

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury
Benton, Louisiana
Statement of Net Position
Proprietary Fund
December 31, 2015

	<u>Business-Type Activities- Enterprise Funds</u>
Assets	
Current:	
Current assets:	
Receivables (net of allowance for uncollectibles)	\$ 308,664
Prepaid expenses	<u>116,888</u>
Total current assets	<u>425,552</u>
Noncurrent assets:	
Restricted cash and cash equivalents	1,257,137
Capital assets:	
Land	1,458,369
Goodwill	1,226,000
Construction in process	33,393,711
Plant and equipment	5,355,274
Less: accumulated depreciation	<u>(797,299)</u>
Total noncurrent assets	<u>41,893,192</u>
Total assets	<u>42,318,744</u>
Deferred Outflows Of Resources	
Pension related	<u>62,411</u>
Liabilities	
Current liabilities:	
Accounts payable	1,147,352
Sewer revenue bonds	492,000
Payable from restricted assets:	
Customer deposits	<u>125,647</u>
Total current liabilities	<u>1,764,999</u>
Noncurrent liabilities:	
Sewer revenue bonds	17,753,342
Advance from police jury	8,176,744
Net pension liability	<u>11,808</u>
Total noncurrent liabilities	<u>25,941,894</u>
Total liabilities	<u>27,706,893</u>
Deferred Inflows of Resources	
Pension related	<u>5,369</u>
Net position	
Net investment in capital assets	14,213,969
Unrestricted	<u>454,924</u>
Total net position	<u>\$ 14,668,893</u>

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury
 Benton, Louisiana
 Statement of Revenues, Expenses, and Changes in Fund Net Position
 Proprietary Fund
 For the Year Ended December 31, 2015

	<u>Business-Type Activities- Enterprise Funds</u>
Operating revenues:	
Water sales	\$ 1,092,642
Sewerage service charges	729,781
Sprinkler fees	31,916
Delinquent charges	11,977
Miscellaneous revenues	<u>14,618</u>
Total operating revenues	<u>1,880,934</u>
Operating expenses:	
Personnel	185,167
Workers compensation	11,538
Insurance	44,753
Chemicals	53,238
Maintenance and repairs	99,366
Miscellaneous expenses	218,174
Office expense	6,373
Material and supplies	84,015
Utilities	81,123
Dues	27,855
Utility billing fees	79,432
Sewage and water monitoring	15,801
Interest and fees	9,176
Professional services	100,000
Depreciation	<u>228,186</u>
Total operating expenses	<u>1,244,197</u>
Operating income	<u>636,737</u>
Non-operating revenues (expenses):	
Interest income	5,140
Interest expense	<u>(40,212)</u>
Total non-operating revenues (expenses)	<u>(35,072)</u>
Capital contributions	2,637,772
Transfers out	<u>(674,756)</u>
Total other financing sources (uses)	<u>1,963,016</u>
Change in net position	2,564,681
Net position - beginning of year, restated	<u>12,104,212</u>
Net position - end of year	<u>\$ 14,668,893</u>

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury
Benton, Louisiana
Statement of Cash Flows
Proprietary Fund
For the Year Ended December 31, 2015

	<u>Business-Type Activities- Enterprise Funds</u>
Cash Flows From Operating Activities	
Receipts from customers	\$ 1,794,622
Cash payments to suppliers for goods and services	(923,962)
Cash payments to employees for services	(185,167)
Other receipts (payments)	11,536
Net Cash From Operating Activities	<u>697,029</u>
Cash Flows From Non-Capital Financing Activities	
Transfers to other funds	<u>(674,755)</u>
Net Cash (Used In) Non-capital Financing Activities	<u>(674,755)</u>
Cash Flow From Investing Activities	
Interest income	<u>5,140</u>
Net Cash From Investing Activities	<u>5,140</u>
Cash flows from Capital and Related Financing Activities	
Proceeds from utility revenue bonds	16,582,957
Acquisition / construction of capital assets	(16,599,169)
Principal paid on capital debt	(80,000)
Interest paid on capital debt	(14,291)
Net Cash (Used In) Capital and Related Financing Activities	<u>(110,503)</u>
Net decrease in cash and cash equivalents	(83,089)
Cash, Beginning of year	<u>1,340,226</u>
Cash, End of year	<u>\$ 1,257,137</u>
Reconciliation of Operating Income to Net Cash Provided	
By/(Used In) Operating Activities	
Operating income (loss)	\$ 636,737
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation expense	228,186
Accounts receivable	(84,454)
Prepays	(78,636)
Accounts payable and accrued expenses	(9,399)
Pension related	(8,165)
Customer deposits	12,760
Net Cash Flows From Operating Activities	<u>\$ 697,029</u>
Supplemental Schedule of Noncash Capital and Related Financing Activity:	
Capital assets acquired	\$ 20,012,771
Vendor payable for property and equipment	(814,546)
Donated assets	(27,873)
Contributed capital from police jury	(2,637,771)
Advance from police jury	66,588
	<u>\$ 16,599,169</u>

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015

INTRODUCTION

The Bossier Parish Police Jury is the governing authority for Bossier Parish and is a political subdivision of the State of Louisiana. The Police Jury is governed by 12 jurors representing the various districts within the parish. The jurors serve four-year terms that expire in December 2019.

Louisiana Revised Statute (R.S.) 33:1236 gives the police jury various powers in regulating and directing the affairs of the parish and its inhabitants. The more notable of those are the power to make regulations for its own government; to regulate the construction and maintenance of roads, bridges, and drainage systems; and to provide for the health and welfare of the poor, disadvantaged, and unemployed in the parish. Funding to accomplish these tasks is provided by ad valorem taxes, sales tax, beer and alcoholic beverage permits, state revenue sharing, gaming tax revenues, and various other state and federal grants.

(1) Summary of Significant Accounting Policies

The Bossier Parish Police Jury's financial statements are prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the Bossier Parish Police Jury are discussed below.

A. Reporting Entity

As the governing authority of the parish, for reporting purposes, the Bossier Parish Police Jury is the financial reporting entity for Bossier Parish. The financial reporting entity consists of (a) the primary government (police jury), (b) organizations for which the primary government is financially accountable, and (c) other organizations for which nature and significance of their relationship with police jury are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The Governmental Accounting Standards Board establishes criteria for determining which component units should be considered part of the Bossier Parish Police Jury for financial reporting purposes. The basic criterion for including a potential component unit within the reporting entity is financial accountability. The GASB has set forth criteria to be considered in determining financial accountability. This criteria includes:

1. Appointing a voting majority of an organization's governing body, and
 - a. The ability of the police jury to impose its will on that organization and/or
 - b. The potential for the organization to provide specific financial benefits to or impose specific financial burdens on the police jury.
2. Organizations for which the police jury does not appoint a voting majority but are fiscally dependent on the police jury.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

3. Organizations for which the reporting entity financial statements would be misleading if data of the organization is not included because of the nature or significance of the relationship.

Blended Component Unit – Component units that are legally separate from the police jury, but are so intertwined with the police jury that they are, in substance, the same as the police jury are blended component units. For a component unit to be blended, the organization's board and the police jury must be substantively the same, or the organization must provide services entirely or almost entirely to the police jury. The following component unit is reported as part of the police jury and *blended* with the appropriate police jury funds:

Consolidated Waterworks / Sewerage District No. 1. The board of the Consolidated Waterworks / Sewerage District No. 1 is substantially the same as the police jury and policy jury can impose its will on the District by significantly influencing the activities of the District. Therefore, we conclude that they are part of the police jury and their financial statements should be blended with those of the police jury.

Discrete Component Units – Component units that are legally separate from the police jury, but are financially accountable to the police jury, or whose relationship with the police jury are such that exclusion would cause the police jury's financial statements to be misleading or incomplete are discretely presented. The police jury has identified the following **discrete** component units:

Bossier Parish Sheriff's Office, Bossier Parish Clerk of Court, Bossier Parish Tax Assessor, and the District Attorney for the Twenty-Sixth Judicial District. Even though these are independently elected officials and are legally separate from the police jury, they are fiscally dependent on the police jury. The officials are fiscally dependent because the police jury has approval authority over the officials' capital budget. The police jury has approval authority over the officials' capital budget because the office space for the officials is furnished by the police jury, major capital purchases for the officials are included in the police jury's overall budget, and title to real property is in the name of the police jury. By using the fiscal dependency criterion, we conclude that these organizations are component units of the police jury.

Bossier Parish Communications District Number One. This entity was created by the police jury. The Communications District is governed by a Board of Commissioners which are appointed by the police jury. The police jury is financially accountable for the communication district because it appoints a voting majority of the governing board and has the ability to impose its will on them.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

Other Special Districts

There are a number of special districts located in Bossier Parish (fire and ambulance) that each provide services to a limited number of parish citizens. The police jury appoints all board members of those districts which do not include a municipality within their boundaries. Therefore, the police jury can impose its will on these districts. While these districts are responsible for obtaining voter approval for the levy of taxes or debt issuance, all related Louisiana State Bond Commission approvals must be obtained through the police jury. The police jury appoints two of the five board members of those districts which include a municipality and therefore cannot impose its will on these entities. However, it would be misleading to include some like districts in the financial statements while excluding others. These agencies are:

- East-Central Bossier Parish Fire Protection District No. 1
- South Bossier Parish Fire Protection District No. 2
- Ivan Fire Protection District No. 3
- Benton Fire Protection District No. 4
- Northeast Bossier Parish Fire Protection No. 5
- Bossier Parish Emergency Medical Services District
- Fire Protection District No. 7, Parish of Bossier

Complete financial statements of the individual component units may be obtained from their respective administration offices or from the Bossier Parish Police Jury at the Bossier Parish Courthouse in Benton, Louisiana.

The police jury has chosen to issue financial statements of the primary government (police jury) only; therefore, none of the previously listed discrete component units are included in the accompanying financial statements.

The Governmental Accounting Standards Board provides for the issuance of primary government financial statements that are separate from those of the reporting entity. However, the primary government's (police jury) financial statements are not a substitute for the reporting entity's financial statements. The accompanying primary government financial statements have been prepared in conformity with generally accepted accounting principles as applied to governmental units. These financial statements are not intended to and do not report on the reporting entity but rather are intended to reflect only the financial statements of the primary government (police jury).

Other Related Organizations

Considered in the determination of component units of the reporting entity were the following:

Cypress-Black Bayou Recreation and Water Conservation District and Shreveport-Bossier Convention and Tourist Bureau. The police jury appoints only one (1) board member and has no significant contact or influence to the recreation district and tourist bureau.

The police jury appoints one (1) of seven (7) board members of the Caddo-Bossier Port Commission but has no significant contact or influence within the Port Commission.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

The police jury appoints the board members of the Industrial Development Board of the Parish of Bossier, Inc., but does not have the ability to impose its will and no financial benefit/burden relationship exists between them.

It was determined that these governmental entities are not component units of the Bossier Parish Police Jury reporting entity because of the reasons listed above.

B. Basic Financial Statements – **Government-Wide** Statements

The Bossier Parish Police Jury's basic financial statements include both **government-wide** (reporting the funds maintained by the Bossier Parish Police Jury as a whole) and fund financial statements (reporting the Bossier Parish Police Jury's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Consolidated Waterworks / Sewerage District No. 1 is classified as business-type activities. All other funds of the police jury are categorized as governmental activities.

In the government-wide Statement of Net Position, both the governmental activities and business-type activities columns are presented on a consolidated basis and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables, as well as long-term debt and obligations. The Bossier Parish Police Jury's net position is reported in three parts – net investment in capital assets; restricted net position; and **unrestricted** net position.

The **government-wide** Statement of Activities reports both the gross and net cost of each of the Bossier Parish Police Jury's functions. The functions are also supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating, and capital grants. Program revenues must be directly associated with the function. Amounts reported as program revenues include 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Operating grants include **operating-specific** and discretionary (either operating or capital) grants, including nonemployer contributions to cost-sharing pension plan, while the capital grants column reflects capital-specific grants.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations of providing water and sewer services.

The net costs (by function) are normally covered by general revenue (property, sales and use taxes, certain **intergovernmental** revenues, fines, permits and charges, etc.).

This government-wide focus is more on the sustainability of the Bossier Parish Police Jury as an entity and the change in the Bossier Parish Police Jury's net position resulting from the current year's activities.

C. Basic Financial Statements – Fund Financial Statements

The financial transactions of the Bossier Parish Police Jury are recorded in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self -
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balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the Bossier Parish Police Jury:

Governmental Funds – the focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Bossier Parish Police Jury:

- a. General fund is the general operating fund of the Bossier Parish Police Jury. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.
- c. Debt service funds are used to account for all financial resources that are restricted, committed, or assigned to expenditure for principal and interest.
- d. Capital projects funds are used to account for financial resources that are restricted, committed, or assigned to expenditure for capital outlays.

Proprietary Funds – the focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary fund of the police jury:

- a. Enterprise funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Consolidated Waterworks / Sewerage District is reported in the enterprise fund.

The emphasis in fund financial statements is on the major funds in the governmental category. Nonmajor funds by category are summarized into a single column. GASB sets forth minimum criteria (percentage of the assets, liabilities, revenues, or expenditures/expenses of fund category) for the determination of major funds.

The following major funds are presented in the fund financial statements:

General Fund – accounts for all financial resources except those required to be accounted for in another fund.

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Bossier Parish Police Jury
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Highway Fund – accounts for property taxes, sales taxes, gaming revenues, grants, and various other revenues which are used to fund the construction and maintenance of parish highways, streets, and bridges.

Library Fund – accounts for property taxes and various other revenues used to fund the operation and maintenance of the parish libraries.

Capital Improvements Fund – accounts for the sales taxes received for capital improvement purposes, including acquisition, construction, improvement, maintenance, and operations of a maximum security jail and courthouse facilities.

Corrections Fund - The Correctional Facilities Fund accounts for the operation and maintenance of correctional facilities in Bossier Parish, including the furnishing of transportation and medical care for prisoners. Financing is provided by ad valorem tax revenue.

LCDA Sewer Construction Fund – accounts for the proceeds of LCDA Revenue Bonds and the use of such proceeds for the acquisition and construction of sewer systems and sewer improvements.

LCDA Sinking Fund - The LCDA Sinking Fund is used to account for the accumulation of resources for and the repayment of debt on revenue bonds issued for purposes of acquiring, constructing or improving streets and roads, parks and recreational facilities, and economic development facilities within the parish, title to which shall be in the public.

Consolidated Waterworks / Sewerage District No. 1 - The Consolidated Waterworks / Sewerage District was created by the Bossier Parish Police Jury for the purpose of acquiring a waterworks and sewerage system, and constructing and acquiring improvements and extensions to the waterworks and sewerage system. This fund is reported as an enterprise fund in the accompanying financial statements.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual:

The governmental funds in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual:

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under modified accrual basis of accounting, revenues are recorded when susceptible to accrual: i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end.

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Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

E. Budgets

The Policy Jury uses the following budget practices:

Proposed budgets for the ensuing year are prepared by the Treasurer during October of each year. During the month of November, the finance committee reviews the proposed budgets and makes changes as it deems appropriate. The availability of the proposed budgets for public inspection and the date of the public hearing on the budgets are then advertised in the official journal. The police jury holds a public hearing on the proposed budgets in order to receive comments from the public and other interested parties. Changes are made to the proposed budgets based on the public hearing and the desires of the police jury as a whole. The budgets are then adopted during a regular meeting or a special meeting held no later than 15 days prior to the beginning of the fiscal year, and notice is published in the official journal.

The police jury receives periodic budget comparison statements during the year that are used as a tool to control the operations of the parish. The Treasurer presents necessary budget amendments to the police jury during the year when, in their judgment, actual operations differ materially from those anticipated in the original budgets. During a regular or special meeting, the police jury reviews the proposed amendments, makes changes as it feels necessary, and formally adopts the amendments. The adoption of the amendments is included in the police jury minutes published in the official journal.

The police jury exercises budgetary control at the functional level. Within functions, the Treasurer has the authority to make amendments of up to 5%, as necessary. Unexpended appropriations lapse at year end and must be reappropriated in the next year's budget to be expended.

The availability of proposed budgets and the date of the public hearing for the 2015 budgets were published in the official journal on November 5, 2014. The 2015 budget hearings were held, and the budgets adopted at the jury meeting on November 19, 2014. Notice of adoption of the budgets was subsequently advertised in the official journal.

For the year ended December 31, 2015, the police jury adopted budgets on a cash basis for all funds. There was one amendment to the budget during 2015.

F. Cash, Cash Equivalents, and Investments

Cash includes amounts in petty cash, demand deposits, interest bearing demand deposits, and time deposits. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the police jury may deposit funds in demand deposits, interest bearing demand deposits, money market accounts, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States.

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Investments are limited by R.S. 33:2955 and the police jury's investment policy. Investments are reported at fair value.

For the purposes of the Statement of Cash Flows, the Sewer Fund considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

G. Restricted Cash and Investments

Restricted cash and investments represents amounts required by debt covenants to be segregated for capital projects and debt service, as well as amounts restricted for customer deposits for the Consolidated Waterworks/Sewerage District No. 1.

H. Capital Assets

Capital assets, except for infrastructure, purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Infrastructure assets purchased or acquired with an original cost of \$200,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received.

Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	40–75 years
Infrastructure	10–50 years
Furniture	7–10 years
Equipment	5–30 years
Vehicles	5–25 years
Library books and information	5 years

I. Revenues

Ad valorem taxes are assessed on a calendar year basis, become due on November 15 of each year, and become delinquent on December 31. The taxes are generally collected in December of the current year and January and February of the ensuing year. The 2015 tax levy is intended to fund the 2016 fiscal year and has been recorded as a receivable and deferred inflow of resources. Sales tax revenues are recorded in the period in which the underlying exchange has occurred. Gaming tax revenues are recorded in the period during which the exchange transactions on which the tax is imposed occur. Fines, forfeitures, fees, and court costs are recognized in the period they are collected by the Bossier Parish Sheriff. Interest income on demand and time deposits is recorded when earned.

Federal and state grants are recorded when the police jury is entitled to the funds, except for certain federal grants which require funds not expended to be returned to the funding source. On those grants revenue is recognized only upon expending those funds. Grant funds received but not expended are reflected in the fund financial statements as deferred inflows of resources.

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J. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the ~~government-wide~~ financial statements.

K. Deferred Outflows / Inflows of Resources

The Police Jury's governmental activities and governmental funds report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The police jury has items that meet this definition and qualify for reporting in this category. Accordingly, the Police Jury has two types of these items, unavailable revenue and pension related, which are reported in the governmental funds balance sheet and statement of net position. The police jury reports unavailable revenue from several sources, including property taxes and various other receipts and reimbursements. These amounts are deferred and recognized as an inflow of resources in the period for which the amounts are levied or when the amounts become available.

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Police Jury currently has deferred outflows of resources related to pensions.

L. Net Position

Government-wide net position is divided into three components: Net investment in capital assets consists of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets. Restricted net position consists of assets that are restricted by the Police Jury's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors (less related liabilities and deferred inflows of resources). All other net position is reported as unrestricted net position. When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the Police Jury's policy is to first apply the expense toward restricted resources and then toward unrestricted resources.

M. Sales Taxes

During 1995 a special election was held in which a 1 ½% sales tax was passed in the Rural Sales Tax District of the Parish of Bossier, State of Louisiana. The sales tax is to be used for opening, operating, constructing and maintaining the public roads, bridges and drainage facilities.

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During 1999, a special election was held in which a ¼% sales tax was passed in the Sales Tax District No. 1 of Bossier Parish, State of Louisiana. The sales tax is to be used for constructing, improving, acquiring, operating and maintaining facilities and equipment, ambulance service and otherwise paying the cost of ambulance service for the residents of Bossier Parish.

During 2000, a special election was held in which a ½% sales tax was passed in the Parish of Bossier, State of Louisiana. The sales tax is to be allocated 70% to the Bossier Parish Police Jury and 30% to the Law Enforcement District of the Parish of Bossier, represented by the Sheriff of Bossier Parish.

The parish's share is to be used for capital improvement purposes including acquisition, construction, improvement, maintenance, and operations of a maximum security jail and courthouse facilities. The 30% which is allocated to the Law Enforcement District of the Parish is sent directly to the Sheriff of Bossier Parish and is not reflected in the financial statements of the police jury.

N. Compensated Absences

Employees of the police jury earn from 5 to 15 days of vacation leave each year, depending on their lengths of service. In the event that available vacation is not used by the end of the benefit year, employees will be allowed to carry over all unused vacation time. Upon termination of employment, unused vacation benefits will be paid in full. Accumulated vacation leave and sick, or a portion thereof, may be converted to additional retirement benefit credit upon application for normal retirement, based on the rules and regulations determined by the retirement system to which they contribute.

Employees of the police jury will accrue sick leave benefits which are calculated on the basis of a "benefit year" at the rate of 12 days per year. Unused sick leave will be allowed to accumulate without limit. Unused sick leave benefits will not be paid to employees while they are employed or upon termination of employment.

The current portion of compensated absences payable (the amount estimated to be used during the period of availability) is recorded as a liability in the fund financial statements. The entire balance of compensated absences payable is recognized as a liability in the government-wide financial statements. The non-current portion represents a reconciling item between the fund and government-wide statements.

O. Interfund Activity

Interfund activity is reported as either loans, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

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P. Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Actual results could differ from those estimates.

Q. Long-Term Obligations

In the **government-wide** financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities in the statement of net assets. Bonds payable are reported net of the applicable bond premium or discount. Debt issuance costs, except any portion related to prepaid insurance costs, is recognized as an expense in the period incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

R. Fund Balance

GASB has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below.

1. Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form, such as inventory or prepaid expenses, or (b) legally or contractually required to be maintained intact, such as a trust that must be retained in perpetuity.

2. Restricted fund balances are restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

3. Committed fund balances include amounts that can be used only for the specific purposes as a result of constraints imposed by the Police Jury (the Police Jury's highest level of decision making authority). Committed amounts cannot be used for any other purpose unless the Police Jury removes those constraints by taking the same type of action (i.e. legislation, resolution, or ordinance).

4. Assigned fund balances are amounts that are designated by the Police Jury to be used for specific purposes, but are neither restricted nor committed. Amounts are assigned through the police jury's budgetary process.

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5. Unassigned fund balance are the residual classification for the Police Jury's general fund and include all spendable amounts not contained in the other classifications when both restricted and unrestricted fund balances are available for use, it is the Police Jury's policy to use restricted fund balance first, then unrestricted fund balance. Furthermore, committed fund balances are reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

(2) New Accounting Pronouncement and Restatement of Net position / Fund Balance

The Police Jury adopted Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – and amendment of GASB Statement No. 68*. The net effect to the entity-wide Statement of Net Position for the prior year that resulted from the adoption of GASBs 68 and 71 is shown below.

In addition, net position / fund balance at December 31, 2015, were restated to correct the revenue recognition of interest rebates to the period for which the rebates covered.

	<u>Fund Balance</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Total Net Position, December 31, 2014, as previously reported	\$ 56,019,993	\$ 280,251,650	\$ 12,067,144
Net Pension Liability at December 31, 2014		(104,388)	(3,229)
Pension – related deferred inflows of resources & deferred outflows of resources at December 31, 2014		1,302,879	40,297
Correction of interest rebate revenue	<u>139,938</u>	<u>139,938</u>	<u>-</u>
Total Net Position, December 31, 2014, Restated	<u>\$ 56,159,931</u>	<u>\$ 281,590,079</u>	<u>\$ 12,104,212</u>

(3) Levied Taxes

The following is a summary of authorized and levied ad valorem taxes for the primary government for the year ended December 31, 2015:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes:			
General maintenance:			
Outside municipalities	4.00	2.68	Statutory
Within municipalities	2.00	1.34	Statutory
Road maintenance	1.99	2.01	2017
Library	8.31	7.57	2015
Health unit maintenance	.82	.83	2017
Correctional facilities	3.00	3.00	2021

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The Library ad valorem tax millage renewal was approved by the voters in November 2014, for a period of ten years beginning in 2016 and ending in 2025.

The differences between authorized and levied millages are the result of the reassessment of taxable property required by Article 7, Section 23 of the Louisiana Constitution of 1974.

(4) Cash, Cash Equivalents, and Investments

At December 31, 2015, the police jury has cash, cash equivalents, and investments (book balances), totaling \$60,994,930, as detailed below.

A. Cash and Cash Equivalents

Cash and cash equivalents at December 31, 2015 (book balances) totaled \$47,377,504, of which \$5,635,269 is shown as restricted. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

B. Investments

Included in investments at December 31, 2015, are certificates of deposit totaling \$2,525,000 with maturities greater than 90 days. The certificates of deposit are carried at cost, which approximates market.

Also included in investments at December 31, 2015, are \$11,092,426 of investments in U.S. government securities. The securities are carried at market value, which is not materially different from the cost of the securities. The investments are held in escrow in relation to the Series 2015 Revenue Refunding Bonds.

C. Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of December 31, 2015, \$47,094,820 of the Police Jury's bank balances totaling \$48,191,015 were exposed to custodial credit risk as follows:

Uninsured and collateral held by the pledging bank's
trust department not in the Police Jury's name:

Cash and cash equivalents	\$ 11,472,320
Certificates of deposit	<u>35,622,500</u>
	<u>\$ 47,094,820</u>

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement 3, R.S. 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified that the fiscal agent has failed to pay deposited funds upon demand.

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D. Restricted Cash and Investments

Restricted cash at December 31, 2015, consisted of amounts received but not yet expended for the following purposes:

Governmental Activities -	
Sewer construction	\$ 2,540,249
Debt service	<u>1,837,883</u>
Total – governmental activities	<u>\$ 4,378,132</u>
Business-type activities –	
Debt service	\$ 1,162,854
Customer deposits	<u>94,283</u>
Total – business-type activities	<u>\$ 1,257,137</u>

Restricted investments consisted of funds held in escrow account totaling \$11,092,426 in relation to the Series 2015 Revenue Refunding Bonds.

(5) Receivables

The following is a summary of receivables at December 31, 2015:

<u>Class of Receivable</u>	
Governmental activities –	
Ad valorem taxes	\$ 14,275,589
Sales and use taxes	1,875,539
Capital Outlay	501,041
Intergovernmental	348,750
Grants	243,551
Fees, charges, and commissions for services	87,723
Fines and forfeitures	52,820
Gaming	378,402
Mineral leases	55,865
Other	<u>591,657</u>
Total – governmental activities	<u>\$ 18,410,937</u>
Business-type activities –	
Accounts receivable – water and sewer charges	<u>\$ 308,664</u>

Accounts receivable for business-type activities are shown net of an allowance for doubtful accounts of \$11,840.

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(6) Capital Assets

Capital asset activity for the year ended December 31, 2015, was as follows:

	Balance at Jan. 1, 2015	Transfers	Additions	Deletions	Balance at Dec. 31, 2015
<u>Governmental Activities:</u>					
Capital assets, not being depreciated:					
Land	\$ 12,972,258	\$	\$ 959,710	\$ (18,021)	\$ 13,913,947
Construction in progress	6,272,099	(2,635,042)	3,588,162		7,225,219
Total capital assets, not being depreciated	<u>19,244,357</u>	<u>(2,635,042)</u>	<u>4,547,872</u>	<u>(18,021)</u>	<u>21,139,166</u>
Capital assets, being depreciated:					
Buildings and improvements	108,272,538	2,260,863	1,606,894		112,140,295
Infrastructure	231,447,108	374,179	4,838,518		236,659,805
Furniture, equipment & vehicles	10,918,840	(27,873)	598,807	(9,900)	11,479,874
Library books and information material	5,191,486		700,039		5,891,525
Total capital assets, being depreciated	<u>355,829,972</u>	<u>2,607,169</u>	<u>7,744,258</u>	<u>(9,900)</u>	<u>366,171,499</u>
Less accumulated depreciation:					
Buildings and improvements	(26,669,928)		(2,910,297)		(29,580,225)
Infrastructure	(52,405,834)		(5,850,138)		(58,255,972)
Furniture, equipment & vehicles	(6,891,385)	27,873	(731,836)	9,900	(7,585,448)
Library books and information material	(3,981,082)		(445,313)		(4,426,395)
Total accumulated depreciation	<u>(89,948,229)</u>	<u>27,873</u>	<u>(9,937,584)</u>	<u>9,900</u>	<u>(99,848,040)</u>
Total capital assets, being depreciated, net	<u>265,881,743</u>	<u>2,635,042</u>	<u>(2,193,326)</u>		<u>266,323,459</u>
Governmental activities capital assets, net	<u>\$285,126,100</u>	<u>\$</u>	<u>\$ 2,354,546</u>	<u>\$ (18,021)</u>	<u>\$287,462,625</u>

Depreciation expense was charged to Governmental Activities as follows:

Public safety	\$ 126,076
Public works	7,493,532
Health and welfare	22,555
Culture and recreation	777,340
Capital projects	259,496
Economic development	894,312
General government - other	364,273
	<u>\$ 9,937,584</u>

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	Balance at Jan. 1, 2015	Transfers	Additions	Deletions	Balance at Dec. 31, 2015
<u>Business-Type Activities:</u>					
Capital assets, not being depreciated:					
Land	\$ 1,411,812	\$	\$ 46,557	\$	\$ 1,458,369
Goodwill	1,226,000				1,226,000
Construction in progress	13,631,606		19,762,105		33,393,711
Total capital assets, not being depreciated	<u>16,269,418</u>		<u>19,808,662</u>		<u>36,078,080</u>
Capital assets, being depreciated:					
Furniture, equipment & vehicles	197,481	27,873	176,236		401,590
Buildings and improvements	4,953,684				4,953,684
Total capital assets, being depreciated	<u>5,151,165</u>	<u>27,873</u>	<u>176,236</u>		<u>5,355,274</u>
Less accumulated depreciation:					
Furniture, equipment & vehicles	(5,355)	(27,873)	(19,179)		(52,407)
Buildings and improvements	(535,885)		(209,007)		(744,892)
Total accumulated depreciation	<u>(541,240)</u>	<u>(27,873)</u>	<u>(228,186)</u>		<u>(797,299)</u>
Total capital assets, being depreciated, net	<u>4,609,925</u>		<u>(51,950)</u>		<u>4,557,975</u>
Business-type activities capital assets, net	<u>\$ 20,879,343</u>	<u>\$</u>	<u>\$ 19,756,712</u>	<u>\$</u>	<u>\$ 40,636,055</u>

Depreciation expense was charged to Business-Type Activities as follows:

Water and Sewer	<u>\$ 228,186</u>
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(Continued)

(7) Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses at December 31, 2015, consisted of the following:

<u>Class of Payable</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Salaries and benefits	\$ 332,906	\$ —
Accounts	2,136,929	1,108,892
Compensated absences	41,177	—
Other		12,539
Total – fund statements	<u>2,511,012</u>	
Accrued interest	<u>529,957</u>	<u>25,921</u>
Total – government-wide statements	<u>\$ 3,040,969</u>	<u>\$ 1,147,352</u>

(8) Interfund Balances

Interfund balances, on the fund statements, at December 31, 2015 consisted of the following:

<u>Due To</u>	<u>Due From</u>			
	<u>Highway</u>	<u>Capital Improvements</u>	<u>Non-Major Governmental Funds</u>	<u>Total</u>
General	\$ 55,782	\$ 11,300	\$ 8,933	\$ 76,015
Non-Major Governmental Funds			6,373	6,373
Total	<u>\$ 55,782</u>	<u>\$ 11,300</u>	<u>\$ 15,306</u>	<u>\$ 82,388</u>

The interfund balances are the result of the time lag between dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

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(9) Interfund Transfers

Interfund transfers for the year ended December 31, 2015 consisted of the following:

Transfer To	Transfer From								
	General	Highway	Library	Capital Improvements	LCDA Sewer Construction	Non-Major Governmental Funds	Total Governmental Funds	Proprietary Fund	Total
General	\$	\$ 75,000	\$	\$ 1,158,000	\$ 275,145	\$ 15,306	\$ 1,523,451	\$	\$ 1,523,451
Library						1,522,350	1,522,350		1,522,350
Capital Impr	1,821,771						1,821,771		1,821,771
Corrections	41,688						41,688		41,688
LCDA Sinking						1,284,049	1,284,049		1,284,049
LCDA Sewer Construction								674,756	674,756
Non-Major Governmental Funds	1,112,328	1,261,050	423,000	3,918,660			6,715,038		6,715,038
Total fund statements	<u>\$ 2,975,787</u>	<u>\$ 1,336,050</u>	<u>\$ 423,000</u>	<u>\$ 5,076,660</u>	<u>\$ 275,145</u>	<u>\$ 2,821,705</u>	<u>\$ 12,908,347</u>	<u>\$ 674,756</u>	<u>\$ 13,583,103</u>

Reclassify contributed capital for government wide statements

(2,637,772)

Total government wide statements

\$ (1,963,016)

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Transfers in the government-wide financial statements have been adjusted for the reclassification of contributed capital transferred from governmental activities to business-type activities of \$2,637,772. This amount consists of the transfer of capital assets purchased with capital outlay funding from the sewer construction governmental fund to the Consolidated Waterworks / Sewerage District No. 1 enterprise fund.

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(10) Deferred Inflows of Resources

Deferred inflows of resources at December 31, 2015, consisted of the following:

	General Fund	Highway	Library	Corrections	Other Governmental Funds	Total
Unavailable revenue						
Property Tax	\$ 1,936,977	\$ 1,966,410	\$ 7,405,923	\$ 2,934,970	\$ 812,023	\$15,056,303
Grants		68,791				68,791
Other	13,217	108,380	6,609		35,073	163,279
Total deferred inflows of resources	<u>\$ 1,950,194</u>	<u>\$ 2,143,581</u>	<u>\$ 7,412,532</u>	<u>\$ 2,934,970</u>	<u>\$ 847,096</u>	15,288,373
Reclassify deferred inflows for government wide statements						(232,071)
Pension related						<u>173,586</u>
Total government wide statements						<u>\$15,229,888</u>
Business-type activities - pension related						<u>\$ 5,369</u>

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(11) Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2015, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Certificate of Indebtedness:					
Certificates of Indebtedness, Series 2005 (Library)	\$ 415,000	\$ -	\$ (415,000)	\$ -	\$ -
Total certificate of Indebtedness	<u>415,000</u>	<u>-</u>	<u>(415,000)</u>	<u>-</u>	<u>-</u>
Revenue Bonds:					
Sales Tax Bond 2010A	22,295,000	-	(2,635,000)	19,660,000	2,735,000
Series 2010 Build America Bond	5,161,000	-	(803,000)	4,358,000	825,000
Revenue Bonds Series 2012 (LCDA CWWSD)	11,835,000	-	(140,000)	11,695,000	145,000
Unamortized premium - series 2012	535,156	-	(19,113)	516,043	19,113
Series 2015 revenue Refunding bonds		11,590,000	(75,000)	11,515,000	140,000
Revenue Bonds Series 2007 (LCDA Improvements)	<u>12,800,000</u>	<u>-</u>	<u>(765,000)</u>	<u>12,035,000</u>	<u>795,000</u>
Total Revenue Bonds	<u>52,626,156</u>	<u>11,590,000</u>	<u>(4,437,113)</u>	<u>59,779,043</u>	<u>4,659,113</u>
Other long-term liabilities:					
Compensated absences	370,440	165,287	(91,105)	444,622	161,132
Other post-employment benefit obligations	8,549,173	1,390,544	-	9,939,717	-
Net pension liability	<u>-</u>	<u>381,792</u>	<u>-</u>	<u>381,792</u>	<u>-</u>
Total other long-term liabilities	<u>8,919,613</u>	<u>1,937,623</u>	<u>(91,105)</u>	<u>10,766,131</u>	<u>161,132</u>
Governmental activities long-term liabilities	<u>\$ 61,960,791</u>	<u>\$ 13,527,623</u>	<u>\$ (4,701,272)</u>	70,545,174	4,820,245
Less amounts due within period of availability- recorded in accounts payable				<u>(41,177)</u>	<u>(41,177)</u>
Total long-term liabilities, government-wide statements				<u>\$ 70,503,997</u>	<u>\$ 4,779,068</u>

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(Continued)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Business-type Activities:					
Utility Revenue Bonds:					
Series 2012	\$ 1,742,385	\$ 8,519,526	\$(80,000)	\$ 10,181,911	\$ 492,000
Series 2015	_____	<u>8,063,431</u>	_____	<u>8,063,431</u>	_____
Total revenue Bonds	<u>\$ 1,742,385</u>	<u>\$16,582,957</u>	<u>\$(80,000)</u>	<u>\$ 18,245,342</u>	<u>\$ 492,000</u>
Other long-term liabilities:					
Net Pension Liability	_____	<u>11,808</u>	_____	<u>11,808</u>	_____
Total Other Long-term Liabilities	_____	<u>11,808</u>	_____	<u>11,808</u>	_____
Business-type activities long-term liabilities	<u>\$ 1,742,385</u>	<u>\$16,594,765</u>	<u>\$(80,000)</u>	<u>\$ 18,257,150</u>	<u>\$ 492,000</u>

Governmental activities revenue bonds consist of the following issues:

Sales Tax Refunding Bonds, Series 2010A, original amount \$24,830,000 for the purpose of advance refunding the Series 2002 Bonds, thus providing debt reductions and recapture of the reserve fund; interest rate 2.73%; due in annual installments of approximately \$1,800,000 to \$3,230,000 through 2022. Repayment of debt will be from sales tax revenues. \$ 19,660,000

Series 2010, Build America Bonds, original amount \$8,162,000 for the acquiring, upgrade, expansion and construction of parish owed public improvements; interest rate of 5.00%; due in annual installments of approximately \$720,000 to \$919,000 through 2020. Repayment of debt will be from any lawfully available funds. 4,358,000

Series 2012, Revenue Bonds, original amount \$11,835,000 for the acquisition, upgrade, expansion, construction and equipping parish owned public improvements; interest rate of 2.0% to 5.00%; due in annual installments of approximately \$413,060 to \$1,209,000 through 2042. Repayment of debt will be from any lawfully available funds. 11,695,000

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Series 2015 Revenue Refunding Bonds, original amount of \$11,590,000, for the purpose of refunding certain maturities of the Series 2007 revenue bonds; interest rate 2.44%; due in annual installments of approximately \$75,000 through \$1,250,000 through 2027. Repayment of debt will be from any lawfully available funds; Funds provided through the Louisiana Local Government Environmental Facilities and Community Development Authority. 11,515,000

Series 2007, original amount \$17,325,000 for the purpose of the acquiring, constructing or improving streets and roads, parks and recreational facilities, and economic development facilities within the parish, title to which shall be in the public; interest rates range from 4.00% to 4.50%; due in annual installments of approximately \$1,310,000 through 2027. Repayment of debt will be from any lawfully available funds. Debt will be paid off-defeased In 2017 from Series 2015 revenue refunding bonds. 12,035,000
\$ 59,263,000

Business-type activities utility revenue bonds consist of the following issues:

Series 2012, Utilities Revenue Bonds, total amount available \$17,750,000 for constructing and acquiring improvements, extensions and replacements to the sewer system or any portion thereof; interest rate of .45% due in semi-annual installments of approximately \$39,938 through 2014 then annual amounts of approximately \$900,000 to \$975,000 through 2034. Payable from income and revenues derived from the sewer system. As of December 31, 2015, \$10,181,911 had been drawn on this issue through the Clean Water State Revolving Fund administered by the Louisiana Department of Environmental Quality. 10,181,911

Series 2015, Utilities Revenue Bonds, total amount available \$10,000,000 for constructing and acquiring improvements extensions to the sewer portion of the system; interest rate of .45% due in semi-annual installments of approximately \$456,000 to \$546,000 through 2036. Payable from income and revenues derived from the sewer system. As of December 31, 2015, only \$8,063,431 was drawn on this issue through the Clean Water State Revolving Fund administered by the Louisiana Department of Environmental Quality. 8,063,431
\$ 18,245,342

Payments on long-term debt – certificates of indebtedness and revenue bonds are made from debt service funds. Payments on utility revenue bonds are made from the Enterprise fund. Compensated absences liability will be liquidated through various governmental funds. The liability for compensated absences at December 31, 2015, was allocated to the following funds: General fund (32%), Highway fund (29%), Library fund (24%), and Non-Major Governmental funds (15%).

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Debt service requirements at December 31, 2015, were as follows:

Fiscal Year	Revenue Bonds		
	Principal	Interest	Total
2016	\$ 4,640,000	\$ 2,080,590	\$ 6,720,590
2017	15,203,000	1,926,509	17,129,509
2018	4,946,000	1,316,095	6,262,095
2019	5,105,000	1,165,257	6,270,257
2020	5,259,000	1,008,043	6,267,043
2021-2025	11,615,000	3,389,788	15,004,788
2026-2030	3,545,000	2,408,018	5,953,018
2031-2035	1,900,000	2,031,500	3,931,500
2036-2040	4,805,000	1,233,400	6,038,400
2041-2042	<u>2,245,000</u>	<u>157,450</u>	<u>2,402,450</u>
	<u>\$59,263,000</u>	<u>\$16,716,650</u>	<u>\$75,979,650</u>

Included in principal payments due in 2017 is the balance of Series 2007 revenue bonds in the amount of \$10,415,000 which will be paid off – defeased in 2017.

Fiscal Year	Utility Revenue Bonds		
	Principal	Interest	Total
2016	\$ 492,000	\$ 79,293	\$ 571,293
2017	844,651	76,328	920,979
2018	853,308	72,508	925,816
2019	861,158	68,650	929,808
2020	869,815	64,755	934,570
2021-2025	4,473,175	264,049	4,737,224
2026-2030	4,690,081	160,981	4,851,062
2031-2035	4,721,429	54,187	4,775,616
2036	<u>439,725</u>	<u>991</u>	<u>440,716</u>
	<u>\$18,245,342</u>	<u>\$ 841,742</u>	<u>\$19,087,084</u>

(12) Pension Plan

The police jury participates in the Parochial Employees' Retirement System of Louisiana (System), a cost-sharing multiple-employer defined benefit pension plan established by Act 205 of the 1952 regular session of the Legislature of the State of Louisiana to provide retirement benefits to all employees of any parish in the state of Louisiana or any governing body or a parish which employs and pays persons serving the parish. Act 765 of the year 1979, established by the Legislature of the State of Louisiana, revised the System to create Plan A and Plan B to replace the "regular plan" and the "supplemental plan". Plan A was designated for employers out of Social Security. Plan B was designated for those employers that remained in Social Security on the revision date. The Retirement System is governed by Louisiana Revised Statutes, Title 11, Sections 1901 through 2025, specifically, and other general laws of the State of Louisiana.

All employees of the police jury are members of Plan A.

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The police jury implemented Government Accounting Standards Board (GASB) Statement 68 on Accounting and Financial Reporting for Pensions and Statement 71 on Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB 68. These standards require the Police jury to record its proportional share of each of the pension plans Net Pension Liability and report the following disclosures:

PLAN DESCRIPTION

Parochial Employees' Retirement System of Louisiana is the administrator of a cost sharing multiple employer defined benefit pension plan. The System was established and provided for by R.S.11:1901 of the Louisiana Revised Statute (LRS). The System provides retirement benefits to employees of taxing districts of a parish or any branch or section of a parish within the State which does not have their own retirement system and which elects to become members of the System. The following is a description of the plan and its benefits and is provided for general information purposes only. Participants should refer to these appropriate statutes for more complete information.

Eligibility Requirements:

All permanent parish government employees (except those employed by Orleans, Lafourche and East Baton Rouge Parishes) who work at least 28 hours a week shall become members on the date of employment. New employees meeting the age and Social Security criteria have up to 90 days from the date of hire to elect to participate. As of January 1997, elected officials, except coroners, justices of the peace, and parish presidents may no longer join the System.

Retirement Benefits:

Any member of Plan A can retire providing he/she meets one of the following criteria:
For employees hired prior to January 1, 2007:

1. Any age with thirty (30) or more years of creditable service.
2. Age 55 with twenty-five (25) years of creditable service.
3. Age 60 with a minimum of ten (10) years of creditable service.
4. Age 65 with a minimum of seven (7) years of creditable service.

For employees hired after January 1, 2007:

1. Age 55 with 30 years of service.
2. Age 62 with 10 years of service.
3. Age 67 with 7 years of service.

Generally, the monthly amount of the retirement allowance of any member of Plan A shall consist of an amount equal to three percent of the member's final average compensation multiplied by his/her years of creditable service. However, under certain conditions, as outlined in the statutes, the benefits are limited to specified amounts.

Survivor Benefits:

Upon the death of any member of Plan A with five (5) or more years of creditable service who is not eligible for retirement, the plan provides for benefits for the surviving spouse and minor children, as outlined in the statutes. Any member of Plan A, who is eligible for normal retirement at time of death, the surviving spouse shall receive an automatic Option 2 benefit, as outlined in the statutes. A surviving spouse who is not eligible for Social Security survivorship or retirement benefits, and married not less than twelve (12) months immediately preceding death of the member, shall be paid an Option 2 benefit beginning at age 50.

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Deferred Retirement Option Plan:

Act 338 of 1990 established the Deferred Retirement Option Plan (DROP) for the Retirement System. DROP is an option for that member who is eligible for normal retirement. In lieu of terminating employment and accepting a service retirement, any member of Plan A or B who is eligible to retire may elect to participate in the Deferred Retirement Option Plan (DROP) in which they are enrolled for three years and defer the receipt of benefits. During participation in the plan, employer contributions are payable but employee contributions cease. The monthly retirement benefits that would be payable, had the person elected to cease employment and receive a service retirement allowance, are paid into the DROP Fund.

Upon termination of employment prior to or at the end of the specified period of participation, a participant in the DROP may receive, at his option, a lump sum from the account equal to the payments into the account, a true annuity based upon his account balance in that fund, or roll over the fund to an Individual Retirement Account. Interest is accrued on the DROP benefits for the period between the end of DROP participation and the member's retirement date.

For individuals who become eligible to participate in the Deferred Retirement Option Plan on or after January 1, 2004, all amounts which remain credited to the individual's subaccount after termination in the Plan will be placed in liquid asset money market investments at the discretion of the board of trustees. These subaccounts may be credited with interest based on money market rates of return or, at the option of the System, the funds may be credited to self-directed subaccounts. The participant in the self-directed portion of this Plan must agree that the benefits payable to the participant are not the obligations of the state or the System, and that any returns and other rights of the Plan are the sole liability and responsibility of the participant and the designated provider to which contributions have been made.

Disability Benefits:

For Plan A, a member shall be eligible to retire and receive a disability benefit if they were hired prior to January 1, 2007, and has at least five years of creditable service or if hired after January 1, 2007, has seven years of creditable service, and is not eligible for normal retirement and has been officially certified as disabled by the State Medical Disability Board. Upon retirement caused by disability, a member of Plan A shall be paid a disability benefit equal to the lesser of an amount equal to three percent of the member's final average compensation multiplied by his years of service, not to be less than fifteen, or three percent multiplied by years of service assuming continued service to age sixty.

Cost of Living Increases:

The Board is authorized to provide a cost of living allowance for those retirees who retired prior to July 1973. The adjustment cannot exceed 2% of the retiree's original benefit for each full calendar year since retirement and may only be granted if sufficient funds are available from investment income in excess of normal requirements. In addition, the Board may provide an additional cost of living increase to all retirees and beneficiaries who are over age sixty-five equal to 2% of the member's benefit paid on October 1, 1977, (or the member's retirement date, if later). Also, the Board may provide a cost of living increase up to 2.5% for retirees 62 and older. (RS 11:1937). Lastly, Act 270 of 2009 provided for further reduced actuarial payments to provide an annual 2.5% cost of living adjustment commencing at age 55.

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EMPLOYER CONTRIBUTIONS

According to state statute, contributions for all employers are actuarially determined each year. For the year ended December 31, 2014, the actuarially determined contribution rate was 13.07% of member's compensation for Plan A. However, the actual rate for the fiscal year ending December 31, 2014 was 16.00% for Plan A. The police jury's contributions to the System for the years ended December 31, 2015, 2014, and 2013 were \$1,215,975, \$1,175,056, and \$1,259,613, respectively.

According to state statute, the System also receives $\frac{1}{4}$ of 1% of ad valorem taxes collected within the respective parishes, except for Orleans and East Baton Rouge parishes. The System also receives revenue sharing funds each year as appropriated by the Legislature. Tax monies and revenue sharing monies are apportioned between Plan A and Plan B in proportion to the member's compensation. These additional sources of income are used as additional employer contributions and are considered support from non-employer contributing entities. Non-employer contributions received by the System and attributable to the police jury during the year ended December 31, 2014 were \$102,747.

PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

At December 31, 2015, the police jury reported a liability of \$381,792 and \$11,808 for its proportionate share of the net pension liability for its governmental and business-type activities, respectively. The net pension liability was measured as of December 31, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The police jury's proportion of the net pension liability was based on the employer's projected contribution effort to the plan for the next fiscal year as compared to the total of all employers' projected contribution effort to the plan for the next fiscal year. The projected contribution effort was actuarially determined by the System's actuary.

The employers' projected contribution effort was calculated by multiplying the projected future compensation of active members in the System on December 31, 2014, by the next fiscal year's employers' actuarially required contribution rate. Projected future compensation was calculated by multiplying compensation by a payroll factor of 1.023139 for Plan A. Compensation was determined as follows:

1. Actual earned compensation for active members enrolled in the System the entire fiscal year, plus;
2. Annualized compensation for active members on December 31, 2014, enrolled in the System for a portion of the fiscal year. Annualized compensation was calculated using actual compensation and the employee's date of hire.

The payroll factor was actuarially determined using salary assumptions for expected net changes in active members plus expected new hires and their payroll over the next fiscal year.

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The next fiscal year's employer's actuarially required contribution rate is 10.40% for Plan A. The employer's proportion was determined on a basis that is consistent with the manner in which contributions to the pension plan are determined. The allocation percentages were used in calculating each employer's proportionate share of the pension amounts. At December 31, 2014, the police jury's proportion was 1.487656%, which was a decrease of .07726% from its proportion measured as of December 31, 2013. This proportion is allocated between the police jury and the district attorney based upon employer allocations for 2014.

For the year ended December 31, 2015, the police jury recognized pension expense of \$1,015,935 and \$31,421 for its governmental and business-type activities, respectively, less employer's amortization of change in proportionate share and the difference between employer contributions and proportionate share of contributions, \$(1,288) and \$(40) for its governmental and business-type activities, respectively.

At December 31, 2015, the Police jury reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Inflows of Resources	
	Governmental Activities	Business-type Activities
Differences between expected and actual experience	\$ 169,722	\$ 5,249
Changes in proportion and differences between employer contributions and proportionate share of contributions	3,864	120
Total	\$ 173,586	\$ 5,369
	Deferred Outflows of Resources	
	Governmental Activities	Business-type Activities
Net difference between projected and actual earnings on pension plan investments	\$ 792,719	24,517
Changes in proportion and differences between employer contributions and proportionate share of contributions	34,176	1,057
Employer contributions subsequent to the measurement date	1,191,067	36,837
Total	\$ 2,017,962	\$ 62,411

The Police Jury reported a total of \$1,191,067 and \$36,837 for its governmental and business-type activities, respectively, as deferred outflow of resources related to pension contributions made subsequent to the measurement period of June 30, 2015, which will be recognized as a reduction in net pension liability in the year ended December 31, 2016.

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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expenses as follows:

Year	Governmental Activities	Business-type Activities
2016	\$ 151,710	\$ 4,692
2017	151,710	4,692
2018	151,710	4,692
2019	198,180	6,129
Total	\$ 653,310	\$ 20,205

ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial methods and assumptions used in determining the total pension liability as of December 31, 2014, are as follows:

Valuation Date	December 31, 2014
Actuarial Cost Method	Plan A – Entry Age Normal
Investment Rate of Return	7.25% (Net of investment expense)
Expected Remaining Service lives	4 years
Projected Salary Increases	Plan A – 5.75% (2.75% Merit/3.00% Inflation)
Cost of Living Adjustments	The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The present values do not include provisions for potential future increase not yet authorized by the Board of Trustees.
Mortality	RP-2000 Employee Mortality Table was selected for Active members. RP-2000 Healthy Annuitant Mortality Table was selected for healthy annuitants and beneficiaries. RP-2000 Disabled Lives Mortality Table was selected for disabled annuitants.

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The discount rate used to measure the total pension liability was 7.25% for Plan A. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rates and that contributions from participating employers and non-employer contributing entities will be made at the actuarially determined contribution rates, which are calculated in accordance with relevant statutes and approved by the Board of Trustees and the Public Retirement Systems' Actuarial Committee. Based on those assumptions, the System'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.

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 of 2.30% and an adjustment for the effect of rebalancing/diversification. The resulting expected long-term rate of return is 8.11% for the year ended December 31, 2014.

Best estimates of arithmetic real rates of return for each major asset class included in the System's target asset allocation as of December 31, 2014 are summarized in the following table:

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Portfolio Real Rate of Return</u>
Fixed income	34%	1.30%
Equity	51%	3.55%
Alternatives	12%	0.77%
Real assets	3%	0.19%
Totals	<u>100%</u>	<u>5.81%</u>
Inflation		<u>2.30%</u>
Expected Arithmetic Nominal Return		<u>8.11%</u>

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The mortality rate assumption used was set based upon an experience study performed on plan data for the period January 1, 2004 through December 31, 2009. The data was then assigned credibility weighting and combined with a standard table to produce current levels of mortality. This mortality was then projected forward to a period equivalent to the estimated duration of the System's liabilities. Annuity values calculated based on this mortality were compared to those produced by using a set back of standard tables. The result of the procedure indicated that the tables used would produce liability values approximating the appropriate generational mortality tables.

SENSITIVITY TO CHANGES IN DISCOUNT RATE

The following presents the net pension liability of the participating employers calculated using the discount rate of 7.25%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is one percentage point lower 6.25% or one percentage point higher 8.25% than the current rate.

	PLAN A		
	<u>Changes in Discount Rate 2014</u>		
	1%	Current	1%
	Decrease	Discount	Increase
	<u>6.5%</u>	<u>7.5%</u>	<u>8.5%</u>
Net Pension Liability (Asset)– governmental activities	\$5,519,361	\$381,792	\$(3,971,223)
Net Pension Liability (Asset)– business-type activities	170,702	11,808	(122,821)

CHANGE IN NET PENSION LIABILITY

The changes in the net pension liability for the year ended December 31, 2014 were recognized in the current reporting period as pension expense except as follows:

Differences between Expected and Actual Experience:

Differences between expected and actual experience with regard to economic or demographic factors in the measurement of the total pension liability were recognized in pension expense using the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan.

Differences between Projected and Actual Investment Earnings:

Differences between projected and actual investment earnings on pension plan investments were recognized in pension expense using the straight-line amortization method over a closed five year period.

Change in Proportion:

Changes in the employer's proportionate shares of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources since the prior measurement date were recognized in employer's pension expense/(benefit) using a the straight-line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided pensions through the pension plan.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

CONTRIBUTIONS – PROPORTIONATE SHARE

Differences between contributions remitted to the System and the employer's proportionate share are recognized in pension expense/(benefit) using the straight line amortization method over a closed period equal to the average of the expected remaining service lives of all employees that are provided with a pension through the pension plan. The resulting deferred inflow/outflow and amortization is not reflected in the schedule of employer amounts due to differences that could arise between contributions reported by the System and contributions reported by the participating employer.

RETIREMENT SYSTEM AUDIT REPORT

Parochial Employees' Retirement System of Louisiana issued a stand-alone audit report on its financial statements for the year ended December 31, 2014. Access to the audit report can be found on the System's website: www.persla.org or on the Office of Louisiana Legislative Auditor's official website: www.lila.state.la.us.

PLAN FIDUCIARY NET POSITION

Plan fiduciary net position is a significant component of the System's collective net pension liability. The System's plan fiduciary net position was determined using the accrual basis of accounting. The System's assets, liabilities, revenues and expenses were recorded with the use of estimates and assumptions in conformity with accounting principles generally accepted in the United States of America. Such estimates primarily related to unsettled transactions and events as of the date of the financial statements and estimates over the determination of the fair market value of the System's investments. Accordingly, actual results may differ from estimated amounts. The Plan's fiduciary net position has been determined on the same basis as that used by the plan. Detailed information about the fiduciary net position is available in a stand-alone audit report on their financial statements for the year ended December 31, 2014. Access to these reports can be found on the Louisiana Legislative Auditor's website, www.lila.la.gov.

(13) Other Postemployment Benefits

Plan Description – The Bossier Parish Police Jury administers a single-employer defined benefit Other Post Employment Benefit plan (OPEB). The Bossier Parish Police Jury's medical benefits are provided through a comprehensive medical plan and are made available to employees upon actual retirement.

Most employees are covered by the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. For employees hired on and after January 1, 2007 retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service. For the few employees not covered by that system, the same retirement eligibility has been assumed.

Dental insurance coverage is provided to retirees. The employer pays 80% of the cost of the dental insurance for the retiree dependents. We have used the unblended rates provided. All of the assumptions used for the valuation of the medical benefits have been used for dental insurance except for the trend assumption; zero trend was used for dental insurance. The dental actuarial costs and liabilities are included in the medical results.

(Continued)

Bossier Parish Police Jury
 Benton, Louisiana
 Notes to Financial Statements
 December 31, 2015
 (Continued)

Life insurance coverage is available to retirees and the blended rate (active and retired). The retiree pays 20% of the "cost" of the retiree life insurance, but it is based on the blended rate. Since GASB Codification Section P50 requires the use of "unblended" rates, we have used the 94GAR mortality table described below to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Retiree insurance coverage amounts are reduced to a flat \$9,000, although certain current retirees have different amounts from prior schedules.

Contribution Rates – Employees do not contribute to their post-employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Fund Policy – Until 2008, the Bossier Parish Police Jury recognized the cost of providing post-employment medical and life insurance benefits (the Bossier Parish Police Jury's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2015 and 2014, the Bossier Parish Police Jury's portion of health care and life insurance funding cost for retired employees totaled \$427,487 and \$395,821, respectively.

Effective January 1, 2008, the Bossier Parish Police Jury implemented Government Accounting Standards Board Codification Section P50, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB Codification Section). This amount was applied toward the Net OPEB Benefit Obligation as shown in the following table.

Annual Required Contribution – The Bossier Parish Police Jury's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB Codification Section P50. The ARC is the sum of the Normal Cost plus the contribution to amortize the Unfunded Actuarial Accrued Liability (UAAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB Codification Section P50) has been used for the post-employment benefits. The actuarially computed ARC is as follows:

	<u>2015</u>	<u>2014</u>
Normal cost	\$ 966,534	\$ 929,360
30-year UAL amortization amount	1,003,930	965,317
Annual required contribution (ARC)	<u>\$ 1,970,464</u>	<u>\$ 1,894,677</u>

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

Net Post-employment Benefit Obligation (Asset) – The table below shows the Bossier Parish Police Jury's Net Other Post-employment Benefit (OPEB) Obligation for fiscal years ending December 31:

	<u>2015</u>	<u>2014</u>
Beginning Net OPEB Obligation	\$ 8,549,173	\$ 7,178,307
Annual required contribution	1,970,464	1,894,677
Interest on Net OPEB Obligation	341,967	287,132
ARC Adjustment	<u>(494,400)</u>	<u>(415,122)</u>
OPEB Cost	1,818,031	1,766,687
Contribution	-	-
Current year retiree premium	<u>(427,487)</u>	<u>(395,821)</u>
Change in Net OPEB Obligation	<u>1,390,544</u>	<u>1,370,866</u>
Ending Net OPEB Obligation	\$ <u>9,939,717</u>	\$ <u>8,549,173</u>

The following table shows the Bossier Parish Police Jury's annual post employment benefits (PEB) cost, percentage of the cost contributed, and the net unfunded post employment benefits (PEB) liability for last year and this year:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual Cost Contributed</u>	<u>Net OPEB Liability (Asset)</u>
December 31, 2015	\$ 1,818,031	23.51%	\$ 9,939,717
December 31, 2014	\$ 1,766,687	22.40%	\$ 8,549,173
December 31, 2013	\$ 1,388,408	19.55%	\$ 7,178,307

Funded Status and Funding Progress – In 2015 and 2014, the Bossier Parish Police Jury made no contributions to its post-employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the January 1, 2014 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year December 31, 2015 was \$18,054,380 which is defined as that portion, as determined by a particular actuarial cost method (the Bossier Parish Police Jury uses the Projected Unit Credit Cost Method), of the actuarial present value of post-employment plan benefits and expenses which is not provided by normal cost.

	<u>2015</u>	<u>2014</u>
Actuarial Accrued Liability (AAL)	\$ 18,054,380	\$ 17,359,981
Actuarial Value of Plan Assets (AVP)	-	-
Unfunded Act. Accrued Liability (UAAL)	<u>\$ 18,054,380</u>	<u>\$ 17,359,981</u>
Funded Ratio (AVP/AAL)	0.00%	0.00%
Covered Payroll (active plan members)	\$ 8,758,080	\$ 8,128,994
UAAL as a percentage of covered payroll	206.15%	213.56%

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

Actuarial Methods and Assumptions – Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post-employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Bossier Parish Police Jury and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Bossier Parish Police Jury and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Bossier Parish Police Jury and plan members in the future. Consistent with the long-term perspective of actuarial calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

Actuarial Cost Method – The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

Actuarial Value of Plan Assets – There are not any plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Codification Section P50.

Turnover Rate – An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 5%.

Post-employment Benefit Plan Eligibility Requirements – Based on past experience, it has been assumed that entitlement to benefits will commence three years after eligibility to enter the D.R.O.P., as described above under “Plan Description”. Medical benefits are provided to employees upon actual retirement.

Investment Return Assumption (Discount Rate) – GASB Codification Section P50 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

Health Care Cost Trend Rate – The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten year out and later.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

Mortality Rate - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a recently published mortality table which has been used in determining the value of accrued benefits in defined benefit pension plans. Projected future mortality improvement has not been used since it is our opinion that this table contains sufficiently conservative margin for the population involved in this valuation.

Method of Determining Value of Benefits – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The employer pays 80% of the cost of the medical insurance for the retirees and dependents. The rates provided applicable before age 65 are "blended" rates. Since GASB Codification Section P50 mandates that "unblended" rates be used, we have estimated the "unblended" rates for two broad groups: active and retired before Medicare eligibility. It has been assumed that the retiree rate before Medicare eligibility is 130% of the blended rate.

Inflation Rate - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

Projected Salary Increases - This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.

Post-retirement Benefit Increases - The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

Below is a summary of OPEB cost and contributions for the last three fiscal calendar years.

	<u>OPEB Costs and Contributions</u>		
	FY 2013	FY 2014	FY 2015
OPEB Cost	\$ 1,388,408	\$ 1,766,687	\$ 1,818,031
Contribution	-	-	-
Retiree premium	<u>271,449</u>	<u>395,821</u>	<u>427,487</u>
Total contribution and premium	<u>271,449</u>	<u>395,821</u>	<u>427,487</u>
Change in net OPEB obligation	<u>\$ 1,116,959</u>	<u>\$ 1,370,866</u>	<u>\$ 1,390,544</u>
% of contribution to cost	0.00%	0.00%	0.00%
% of contribution plus premium to cost	19.55%	22.40%	23.51%

(Continued)

Bossier Parish Police Jury
 Benton, Louisiana
 Notes to Financial Statements
 December 31, 2015
 (Continued)

(14) Criminal Court Fund

R.S. 15:571.11 requires that one-half of any balance remaining in the criminal court fund at year-end be transferred to the parish General Fund. The following details the amount due at December 31, 2015:

Balance due at January 1, 2015	\$	8,662
Amount due for 2015		15,306
Total		23,968
Remitted during 2015		(8,662)
Balance due at December 31, 2015		\$ 15,306

(15) Commitments

Waterworks / Sewerage District

The Consolidated Waterworks / Sewerage District No. 1 (District) has on-going water and sewer projects for water / sewer infrastructure improvements within Bossier parish. The estimated costs of those improvements are approximately \$55,000,000. Funding for the improvements is to be provided by a loan from the State of Louisiana, Department of Environmental Quality for \$17,750,000; issuance of revenue bonds through the Louisiana Local Government Authority for \$11,835,000; and State of Louisiana capital outlay funds totaling approximately \$15,500,000. As of December 31, 2015, approximately \$41,391,244 had been expended for acquisition of water/sewer system and planning costs.

As of December 31, 2015, the police jury has commitments for signed construction, engineering, and other contracts in relation to the District of approximately \$37,362,084. As of December 31, 2015, approximately \$33,137,193 had been incurred on those contracts, and the balance remaining in those contracts was approximately \$4,224,891, which will be incurred subsequent to December 31, 2015.

Other Commitments

As of December 31, 2015, the police jury has commitments for signed construction, engineering, and other contracts of approximately \$7,070,457. As of December 31, 2015, approximately \$5,481,396 had been incurred on those contracts, and the balance remaining in those contracts was approximately \$1,589,061, which will be incurred subsequent to December 31, 2015.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

A Cooperative Endeavor Agreement (CEA) was entered into between the State of Louisiana, Louisiana Department of Economic Development, Bossier Parish Police Jury, City of Bossier City, Cyberspace Innovation Center, Inc. (CIC) and Computer Sciences Corporation. The CEA details funding in regards to a building and improvements jointly owned by Bossier Parish Police Jury and City of Bossier City. The Bossier Parish Police Jury and City of Bossier City obligate to provide CIC with a grant for any costs in excess of the State Facility Construction Grant necessary to complete the Facility. The police jury and city obligate a grant of \$10 million (\$3,333,333 from Bossier Parish Police Jury and \$6,666,667 from City of Bossier City), unless the City and Parish mutually agree otherwise. The police jury and city have not yet been asked to provide any funds on this project.

(16) Donated Infrastructure

Included in capital grants and contributions in the Statement of Activities is \$4,715,399 of donated infrastructure. The donations are the result of the Bossier Parish Police Jury's acceptance of subdivisions into the jury's road maintenance system.

(17) Litigation and Claims

At December 31, 2015, the police jury is involved in numerous lawsuits. In the opinion of legal counsel for the police jury, the potential loss on all claims and lawsuits will not be significant to the police jury's financial statements.

(18) Economic Dependency

The following are the principal taxpayers for the parish and their 2015 assessed valuation.

	2015 Assessed Valuation	Percent of Total Assessed Valuation
J-W Operating	\$ 36,096,410	3.20%
Horseshoe Entertainment	21,635,690	1.92%
Southwestern Electric Power	18,201,380	1.61%
Bossier Casino Venture	16,193,260	1.44%
BHP Billiton Petroleum	15,228,840	1.35%
Midcontinent Express	13,459,560	1.19%
Calumet Lubricants	10,787,820	0.96%
Halliburton Energy	10,404,600	0.92%
Gulf Crossing Pipeline	10,231,500	0.91%
Eldorado Casino Shreveport	8,973,990	0.80%
	<u>\$ 161,213,050</u>	<u>14.3%</u>

The police jury received gaming revenues of \$4,156,270 from local gaming establishments.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

(19) Fund Balance Classifications

The constraints on fund balance as listed in aggregate in the Statement of Revenues, Expenditures, and Changes in Fund Balance are detailed according to balance classification and fund, as follows:

	Major Special Revenue Funds					Major Capital Projects Fund	Major Debt Service fund	Other Governmental Funds	Total
	General Fund	Highway	Library	Capital Improvements	Corrections	LCDA Sewer Construction	LCDA Sinking Fund		
Fund balances:									
Nonspendable	\$	\$	\$	\$	\$	\$ 8,176,744	\$	\$	\$ 8,176,744
Restricted:									
Culture and recreation			9,460,640						9,460,640
Capital projects				10,324,362					10,324,362
Health and Welfare								2,484,957	2,484,957
Public safety					944,556			194,211	1,138,767
Debt service							11,207,771	1,722,767	12,930,538
Sewer operations						2,750,965			2,750,965
Assigned:									
Public Safety	47,680				1,739,472				1,787,152
Public works		4,762,082							4,762,082
Culture and recreation			2,048,125						2,048,125
Operations and maintenance								15,306	15,306
Capital projects	1,523,196			151,849				5,225,933	6,900,978
Health and Welfare								28,814	28,814
Debt service								1,900,246	1,900,246
Economic development								812,723	812,723
Unassigned	3,003,690								3,003,690
Total fund balances	\$ 4,574,566	\$ 4,762,082	\$ 11,508,765	\$ 10,476,211	\$ 2,684,028	\$ 10,927,709	\$ 11,207,771	\$ 12,384,957	\$ 68,526,089

(20) Subsequent Events

Subsequent events have been evaluated through June 28, 2016, the date the financial statements were available to be issued.

(21) Customer Deposits

Deposits held for customers that are currently active on the water and sewer system total \$125,647 at December 31, 2015.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Notes to Financial Statements
December 31, 2015
(Continued)

(22) Advance to Consolidated Waterworks / Sewerage District No. 1

The police jury provided proceeds of revenue bond borrowings not to exceed \$11,835,000 to the Consolidated Waterworks / Sewerage District No. 1 (District) for the purpose of financing the purchase of existing water and sewerage systems within the District and other costs of establishment of the system. This arrangement was formalized through a cooperative endeavor agreement between the police jury and the District in order to provide interim financing sufficient to purchase existing systems as needed by the District. It is the intent for the District to repay the advance from the police jury through funds generated by operations. The amount advanced by the police jury as of December 31, 2015, was approximately \$8,176,744. This amount is shown in the accompanying fund financial statements as advance to waterworks / sewerage district and advance from police jury, and is shown as internal balances on the accompanying government-wide financial statements.

(23) Risk Management

The police jury purchases commercial insurance to provide workers compensation coverage and general liability and property insurance. There were no significant reductions in insurance coverage from the previous year.

Bossier Parish Policy Jury
 Benton, Louisiana
 Required Supplementary Information
 Budgetary Comparison Schedule
 General Fund
 For the Year Ended December 31, 2015

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive
	Original	Final		(Negative)
Revenues:				
Ad valorem taxes	\$ 1,833,000	\$ 2,012,075	\$ 2,012,410	\$ 335
Sales tax	1,375,000	1,400,000	1,392,358	(7,642)
Licenses and permits	749,500	974,250	930,625	(43,625)
Intergovernmental revenues	1,644,466	1,871,398	1,893,765	22,367
Fees, charges, and commissions for services	152,500	154,500	84,624	(69,876)
Other revenues	216,980	226,537	220,997	(5,540)
Total revenues	5,971,446	6,638,760	6,534,779	(103,981)
Expenditures:				
Current:				
General government:				
Legislative	440,250	446,350	413,302	33,048
Judicial	733,625	724,580	653,861	70,719
Elections	290,200	290,700	183,154	107,546
Finance and administrative	1,775,200	2,029,360	1,461,404	567,956
Other	279,540	278,611	279,611	(1,000)
Public safety	1,611,788	1,803,000	1,791,377	11,623
Health and welfare	179,028	184,528	183,995	533
Culture and recreation	70,500	71,000	71,000	
Capital projects	1,000			
Economic development	175,950	177,650	141,556	36,094
Total expenditures	5,557,081	6,005,779	5,179,260	826,519
Excess (deficiency) of revenues over expenditures	414,365	632,981	1,355,519	722,538
Other financing sources (uses):				
Operating transfers in			83,662	83,662
Operating transfers out	(533,756)	(541,688)	(541,688)	
Total other financing sources (uses)	(533,756)	(541,688)	(458,026)	83,662
Excess (deficiency) of revenues and other sources over expenditures and other uses	(119,391)	91,293	897,493	806,200
Fund balances at beginning of year	1,927,861	1,927,861	1,917,043	(10,818)
Fund balances at end of year	\$ 1,808,470	\$ 2,019,154	\$ 2,814,536	\$ 795,382

See accompanying note to the required supplementary schedule.

Bossier Parish Policy Jury
 Benton, Louisiana
 Required Supplementary Information
 Budgetary Comparison Schedule
 Highway Fund
 For the Year Ended December 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Ad valorem taxes	\$ 1,825,000	\$ 2,035,000	\$ 2,034,847	\$ (153)
Sales tax	6,875,000	6,620,000	6,593,103	(26,897)
Gaming Tax	1,300,000	1,350,000	1,359,783	9,783
License and permits	165,000	165,000	192,299	27,299
Intergovernmental revenues	2,125,000	3,110,438	3,268,267	157,829
Fines and forfeitures	175,000	152,000	151,470	(530)
Use of money and property	1,500	7,500	7,357	(143)
Other revenues	60,000	368,930	205,990	(162,940)
Total revenues	<u>12,526,500</u>	<u>13,808,868</u>	<u>13,813,116</u>	<u>4,248</u>
Expenditures:				
Current:				
General government:				
Finance and administrative	187,500	186,700	105,674	81,026
Public works	12,941,900	14,802,868	13,419,025	1,383,843
Total expenditures	<u>13,129,400</u>	<u>14,989,568</u>	<u>13,524,699</u>	<u>1,464,869</u>
Excess (deficiency) of revenues over expenditures	<u>(602,900)</u>	<u>(1,180,700)</u>	<u>288,417</u>	<u>1,469,117</u>
Other financing sources (uses):				
Operating transfer in	500,000			
Operating transfers out	(1,311,050)	(1,261,050)	(1,336,050)	(75,000)
Total other financing sources (uses)	<u>(811,050)</u>	<u>(1,261,050)</u>	<u>(1,336,050)</u>	<u>(75,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(1,413,950)</u>	<u>(2,441,750)</u>	<u>(1,047,633)</u>	<u>1,394,117</u>
Fund balances at beginning of year	<u>5,768,959</u>	<u>5,369,423</u>	<u>5,377,809</u>	<u>8,386</u>
Fund balances at end of year	<u>\$ 4,355,009</u>	<u>\$ 2,927,673</u>	<u>\$ 4,330,176</u>	<u>\$ 1,402,503</u>

See accompanying note to the required supplementary schedule.

Bossier Parish Policy Jury
 Benton, Louisiana
 Required Supplementary Information
 Budgetary Comparison Schedule
 Library Fund
 For the Year Ended December 31, 2015

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Ad valorem taxes	\$ 6,875,000	\$ 7,280,000	\$ 7,663,556	\$ 383,556
Intergovernmental revenues	161,000	161,000	164,955	3,955
Fees, charges, and commissions for services	36,000	48,000	47,765	(235)
Fines and forfeitures	36,000	48,000	46,851	(1,149)
Use of money and property	2,000	14,800	23,174	8,374
Other revenues	36,000	21,265	15,022	(6,243)
Total revenues	<u>7,146,000</u>	<u>7,573,065</u>	<u>7,961,323</u>	<u>388,258</u>
Expenditures:				
Current:				
General government:				
Finance and administrative	235,000	235,000	232,375	2,625
Culture and recreation	6,488,000	6,512,605	5,311,011	1,201,594
Total expenditures	<u>6,723,000</u>	<u>6,747,605</u>	<u>5,543,386</u>	<u>1,204,219</u>
Excess (deficiency) of revenues over expenditures	<u>423,000</u>	<u>825,460</u>	<u>2,417,937</u>	<u>1,592,477</u>
Other financing sources (uses):				
Operating transfers in		1,522,235	1,522,350	115
Operating transfers out	(423,000)	(423,000)	(423,000)	
Total other financing sources (uses)	<u>(423,000)</u>	<u>1,099,235</u>	<u>1,099,350</u>	<u>115</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses		1,924,695	3,517,287	1,592,592
Fund balances at beginning of year	<u>8,828,976</u>	<u>8,828,976</u>	<u>8,829,458</u>	<u>482</u>
Fund balances at end of year	<u>\$ 8,828,976</u>	<u>\$ 10,753,671</u>	<u>\$ 12,346,745</u>	<u>\$ 1,593,074</u>

See accompanying note to the required supplementary schedule.

Bossier Parish Policy Jury
 Benton, Louisiana
 Required Supplementary Information
 Budgetary Comparison Schedule
 Capital Improvements
 For the Year Ended December 31, 2015

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Sales tax	\$ 8,675,000	\$ 8,900,000	\$ 8,801,446	\$ (98,554)
Use of money and property	2,500	9,280	14,109	4,829
Total revenues	<u>8,677,500</u>	<u>8,909,280</u>	<u>8,815,555</u>	<u>(93,725)</u>
Expenditures:				
Current:				
General government:				
Other Administration	2,473,632	2,884,099	2,344,248	539,851
Public works	146,866	149,040	146,191	2,849
Health and Welfare	5,846,125	1,320,209	1,351,623	(31,414)
Total expenditures	<u>8,466,623</u>	<u>4,353,348</u>	<u>3,842,062</u>	<u>511,286</u>
Excess (deficiency) of revenues over expenditures	<u>210,877</u>	<u>4,555,932</u>	<u>4,973,493</u>	<u>417,561</u>
Other financing sources (uses):				
Operating transfers in	1,820,910	1,821,771	1,821,771	
Operating transfers out	(5,341,654)	(6,103,951)	(5,076,660)	1,027,291
Total other financing sources (uses)	<u>(3,520,744)</u>	<u>(4,282,180)</u>	<u>(3,254,889)</u>	<u>1,027,291</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(3,309,867)</u>	<u>273,752</u>	<u>1,718,604</u>	<u>1,444,852</u>
Fund balances at beginning of year	<u>8,191,312</u>	<u>8,191,312</u>	<u>8,190,793</u>	<u>(519)</u>
Fund balances at end of year	<u>\$ 4,881,445</u>	<u>\$ 8,465,064</u>	<u>\$ 9,909,397</u>	<u>\$ 1,444,333</u>

See accompanying note to the required supplementary schedule.

Bossier Parish Policy Jury
 Benton, Louisiana
 Required Supplementary Information
 Budgetary Comparison Schedule
 - Corrections
 For the Year Ended December 31, 2015

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Ad valorem taxes	\$ 2,725,000	\$ 3,036,250	\$ 3,036,263	\$ 13
Intergovernmental revenues	40,832	98,716	180,253	81,537
Fees, charges, and commissions for services	100,000	125,000	141,983	16,983
Other revenues	144,889	167,871	27,633	(140,238)
Use of money and property		4,000	4,859	859
Total revenues	<u>3,010,721</u>	<u>3,431,837</u>	<u>3,390,991</u>	<u>(40,846)</u>
Expenditures:				
Current:				
General government:				
Other Administration	93,300	92,090	92,090	
Public safety	3,378,557	3,010,203	2,674,627	335,576
Total expenditures	<u>3,471,857</u>	<u>3,102,293</u>	<u>2,766,717</u>	<u>335,576</u>
Excess (deficiency) of revenues over expenditures	<u>(461,136)</u>	<u>329,544</u>	<u>624,274</u>	<u>294,730</u>
Other financing sources (uses):				
Operating transfers in	41,688	41,688	41,688	
Total other financing sources (uses)	<u>41,688</u>	<u>41,688</u>	<u>41,688</u>	
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(419,448)</u>	<u>371,232</u>	<u>665,962</u>	<u>294,730</u>
Fund balances at beginning of year	<u>2,403,777</u>	<u>2,403,777</u>	<u>2,403,515</u>	<u>(262)</u>
Fund balances at end of year	<u>\$ 1,984,329</u>	<u>\$ 2,775,009</u>	<u>\$ 3,069,477</u>	<u>\$ 294,468</u>

See accompanying note to the required supplementary schedule.

Bossier Parish Police Jury
 Benton, Louisiana
 Note to Required Supplementary Information
 December 31, 2015

Budget comparison statements included in the accompanying financial statements include the original adopted budgets and all subsequent amendments. For GAAP basis financial reporting, the General fund includes activities of the Juvenile Detention, Capital Projects Reserve and Sewer Operation funds, as those funds do not meet the criteria to be classified as special revenue funds.

The following schedule reconciles excess (deficiency) of revenues and other sources over expenditures and other uses on the statement of revenues, expenditures and changes in fund balances (budget - cash basis) with the amounts shown on the statement of revenues, expenditures and changes in fund balances (GAAP basis):

	<u>General Fund</u>	<u>Highway Fund</u>	<u>Library Fund</u>	<u>Capital Improvement</u>	<u>Corrections</u>
Excess (Deficiency) of revenue and other expenditures and other uses (budget basis)	897,493	(1,047,633)	3,517,287	1,718,604	665,962
Adjustments:					
Revenue accruals - net	51,322	(846,809)	(344,251)	(64,648)	(134,831)
Expenditures accruals - net	24,078	(68,370)	(66,547)	(338,134)	(35,032)
Revenue, transfers, and Other financing sources:					
Juvenile Detention	1,314,467				
Sewer Operations	275,144				
Capital Project Reserve	897,502				
Expenditures, transfers, and Other financing uses:					
Juvenile Detention	(3,116,447)				
Sewer Operations	(163,858)				
Capital Project Reserve	(612,328)				
Excess (deficiency) of revenues and other sources over expenditures and other uses (GAAP basis)	<u>(432,627)</u>	<u>(1,962,812)</u>	<u>3,106,489</u>	<u>1,315,822</u>	<u>496,099</u>

Bossier Parish Police Jury
 Benton, Louisiana
 Schedule of Funding Progress for Retiree Health, Dental, and Life Plans
 For the Year Ended December 31, 2015

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded ALL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2014	0	\$ 16,692,289	\$ 16,692,289	0	\$ 8,128,994	205%
1/1/2012	0	\$ 12,482,034	\$ 12,482,034	0	\$ 7,887,225	159%
1/1/2010	0	\$ 15,179,114	\$ 15,179,114	0	\$ 7,397,527	205%

Bossier Parish Police Jury
Benton, Louisiana
Schedule of Contributions
December 31, 2015

Parochial Employees' Retirement System

	<u>2015</u>
Contractually required contribution	\$ 1,227,901
Contributions in relation to the contractually required contribution	<u>1,227,901</u>
Contribution deficiency (excess)	-
Covered-employee payroll	8,468,282
Contributions as a percentage of covered-employee payroll	14.50%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available

Bossier Parish Police Jury
 Benton, Louisiana
 Schedule of Proportionate Share of Net Pension Liability
 For the Year Ended December 31, 2015

Parochial Employees' Retirement System

	2015
Proportion of the net pension liability	1.439605%
Proportionate share of the net pension liability	\$ 393,600
Covered-employee payroll	\$8,468,282
Proportionate share of the net pension liability as a percentage of covered employee payroll	4.65%
Plan fiduciary net position as a percentage of the total pension liability	99.89%

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Bossier Parish Police Jury
Benton, Louisiana
Supplemental Information Schedules –
Combining Schedules for Non-Major Funds
As of and for the Year Ended December 31, 2015

Health Unit Fund

The Health Unit Fund accounts for the maintenance and operation of the parish health unit. Financing is provided by a special parish-wide ad valorem tax and interest earnings.

Law Enforcement Fund

Act 582 of 2004 increased the witness fee paid to off-duty law enforcement officers in criminal cases from \$25 per day per case to \$50 per day per case, up to a maximum of \$150 per day. The act stipulated that no parish would be required to appropriate general fund money for payment of these fees, and provided for a special fund to be established for payment. The 26th Judicial District Court judges are taxing defendants to pay witness fees associated with their cases.

Criminal Court Fund

The Criminal Court Fund was created by Section 571.11 of Title 15 of the Louisiana Revised Statutes of 1950, which provides that fines and forfeitures imposed by district courts and district attorney conviction fees in criminal cases be transferred to the parish treasurer and deposited in a special criminal court fund account to be used for the expenses of the criminal court of the parish. Expenditures are made from the fund on motion of the district attorney and approval of the district judge. The statute also requires that one-half of the surplus (fund balance) remaining in the fund at December 31 of each year be transferred to the parish General Fund.

Section 8 Housing Fund

The Section 8 Fund accounts for the operation of a Section 8 Housing Subsidy Program funded by the United States Department of Housing and Urban Development. The program provides housing assistance payments to participating owners on behalf of eligible tenants to provide decent, safe and sanitary housing for low-income families at rents they can afford. Housing assistance payments are used to make up the difference between the approved rent due to the owner for the dwelling unit and the occupant family's required contribution toward the rent.

Highway Certificates of Indebtedness Sinking Fund

The Highway Certificates of Indebtedness Sinking Fund is used to account for the accumulation of resources for and the repayment of debt on certificates of indebtedness issued for purposes of rural road construction.

Library Certificates of Indebtedness Sinking Fund

The Library Certificates of Indebtedness Sinking Fund is used to account for the accumulation of resources for and the repayment of debt on certificates of indebtedness issued for purposes of construction of a library history center.

Sales Tax Bonds Sinking Fund

The Sales Tax Bonds Sinking Fund is used to account for the accumulation of resources for and the repayment of debt on certificates of indebtedness issued for purposes of courthouse improvements/renovations and construction of a new maximum security jail.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Supplemental Information Schedules –
Combining Schedules for Non-Major Funds
As of and for the Year Ended December 31, 2015
(Continued)

General Capital Projects

The General Capital Projects Fund accounts for boarding fee funds received from three of the riverboats in Bossier Parish as well as the proceeds from taxes levied on slot machine proceeds. This money is to be utilized for various Capital Projects

Industrial Park Construction Fund

The Industrial Park Construction Fund accounts for financial resources used to acquire and construct facilities at the industrial park.

Airline Drive Construction Fund

The Airline Drive Construction Fund was created to account for the construction/improvement of Airline Drive in Bossier Parish.

Parks and Recreation Fund

The Parks and Recreation Fund was created to account for funds received from mineral leases to be used for the improvement of various parks and recreation facilities in Bossier Parish.

Library Construction Fund

The Library Construction Fund was created to account for the construction of Koran Library – Anna P. Tooke Memorial Library in Bossier Parish.

LCDA Public Improvements

The LCDA Public Improvement Fund accounts for the acquiring, constructing or improving streets and roads, parks and recreational facilities, and economic development facilities within the parish, title to which shall be in the public.

Sewerage Construction

The Sewer Construction Fund accounts for constructing and acquiring improvements and extensions to the waterworks and sewerage system.

North / South Corridor Construction

The North/South Corridor Construction Funds was created to account for funds for acquiring right-of-ways for the future North/South Corridor Construction Project.

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Supplemental Information Schedules –
Combining Schedules for Non-Major Funds
As of and for the Year Ended December 31, 2015
(Continued)

Rural Development Grant Fund

The Rural Development Grant fund is used to account for various grants received from the State of Louisiana, Office of Rural Development, for various capital projects.

LCDBG

The LCDBG Grant fund is used to account for grants received from the Louisiana Community Development Block Grant program, for various projects

Bossier Parish Police Jury
 Benton, Louisiana
 Combining Balance Sheet
 Other Governmental Funds
 December 31, 2015

Assets	Health Unit	Law Enforcement	Criminal Court	Section 8 Housing	Highway Certificates of Indebtedness Sinking Fund	Library Certificates of Indebtedness Sinking Fund
Cash and cash equivalents	\$ 2,036,327	\$ 194,911	\$ 33,267	\$ 349,434	\$ 520,216	\$
Investments	250,000					
Receivables	769,593		63,130	1,322		
Restricted cash					86,908	
Due from other fund			6,373			
Total assets	<u>\$ 3,055,920</u>	<u>\$ 194,911</u>	<u>\$ 102,770</u>	<u>\$ 350,756</u>	<u>\$ 607,124</u>	<u>\$</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities:						
Accounts payable	\$ 58,726	\$ 700	\$ 69,516	\$ 20,834	\$	\$
Due to other fund			15,306			
Total liabilities	<u>58,726</u>	<u>700</u>	<u>84,822</u>	<u>20,834</u>		
Deferred Inflows of Resources:						
Unavailable revenue						
Property taxes	812,023		2,643	1,322		
Other			2,643	1,322		
Total deferred inflows of resources	<u>812,023</u>		<u>2,643</u>	<u>1,322</u>		
Fund balances:						
Restricted	2,156,357	194,211		328,600	86,908	
Assigned	28,814		15,305		520,216	
Total fund balances	<u>2,185,171</u>	<u>194,211</u>	<u>15,305</u>	<u>328,600</u>	<u>607,124</u>	
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,055,920</u>	<u>\$ 194,911</u>	<u>\$ 102,770</u>	<u>\$ 350,756</u>	<u>\$ 607,124</u>	<u>\$</u>

(Continued)

Bossier Parish Police Jury
 Benton, Louisiana
 Combining Balance Sheet
 Other Governmental Funds
 December 31, 2015
 (Continued)

Assets	Sales Tax Bond Sinking	General Capital Projects	Industrial Park	Airline Drive Construction	Parks & Recreation	Library Construction
Cash and cash equivalents	\$ 575,030	\$ 1,190,640	\$ 812,724	\$ 1,318,871	\$ 499,127	\$
Investments	805,000					
Receivables		182,989			9,290	
Restricted cash	1,635,859					
Due from other fund						
Total assets	<u>\$ 3,015,889</u>	<u>\$ 1,373,629</u>	<u>\$ 812,724</u>	<u>\$ 1,318,871</u>	<u>\$ 508,417</u>	<u>\$</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities:						
Accounts payable	\$	\$ 95,297	\$	\$	\$ 15,010	\$
Due to other fund						
Total liabilities		<u>95,297</u>			<u>15,010</u>	
Deferred Inflows of Resources:						
Unavailable revenue						
Property taxes						
Other						
Total deferred inflows of resources						
Fund balances:						
Restricted	1,635,859					
Assigned	1,380,030	1,278,332	812,724	1,318,871	493,407	
Total fund balances	<u>3,015,889</u>	<u>1,278,332</u>	<u>812,724</u>	<u>1,318,871</u>	<u>493,407</u>	
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,015,889</u>	<u>\$ 1,373,629</u>	<u>\$ 812,724</u>	<u>\$ 1,318,871</u>	<u>\$ 508,417</u>	<u>\$</u>

(Continued)

Bossier Parish Police Jury
 Benton, Louisiana
 Combining Balance Sheet
 Other Governmental Funds
 December 31, 2015
 (Continued)

	LCDA Public Improvements	Sewerage Construction	North/South Corridor Construction	Rural Development Grants	LCDBG Grants	Total Other Governmental Funds
Assets						
Cash and cash equivalents	\$ 1,444,931	\$ 67,837	\$ 314,848	\$	\$	\$ 9,358,163
Investments						1,055,000
Receivables	31,108		309,618	2,574	209,221	1,578,845
Restricted cash						1,722,767
Due from other fund						6,373
Total assets	\$ 1,476,039	\$ 67,837	\$ 624,466	\$ 2,574	\$ 209,221	\$ 13,721,148
Liabilities, Deferred Inflows of Resources, and Fund Balances						
Liabilities:						
Accounts payable	\$	\$ 380	\$	\$ 4,105	\$ 209,221	\$ 473,789
Due to other fund						15,306
Total liabilities		380		4,105	209,221	489,095
Deferred Inflows of Resources:						
Unavailable revenue						812,023
Property taxes						35,073
Other	31,108					847,096
Total deferred inflows of resources	31,108					
Fund balances:						
Restricted	1,444,931	67,457	624,466	(1,531)		4,401,935
Assigned	1,444,931	67,457	624,466	(1,531)		7,983,022
Total fund balances						12,384,957
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,476,039	\$ 67,837	\$ 624,466	\$ 2,574	\$ 209,221	\$ 13,721,148

Bossier Parish Police Jury
Benton, Louisiana
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2015

	Health Unit	Law Enforcement	Criminal Court	Section 8 Housing	Highway Certificates of Indebtedness Sinking Fund	Library Certificates of Indebtedness Sinking Fund
Revenues:						
Ad valorem taxes	\$ 802,512	\$	\$	\$	\$	\$
Gaming taxes						
Intergovernmental revenues	54,985			4,120,347		
Fees, charges and commissions for service		927	267,048			
Fines and forfeitures			859,060			
Investment earnings	3,286	175	1,845	4,872	808	
Miscellaneous	274			43,178		
Total revenues	<u>861,057</u>	<u>1,102</u>	<u>1,127,953</u>	<u>4,168,397</u>	<u>808</u>	
Expenditures:						
Current:						
Judicial		6,550	2,262,257			
Finance and administrative						
Other	25,487		18,746			
Public safety	176,344					
Public works						
Health and welfare	560,853			3,596,408		
Culture and recreation						
Economic development				465,648		
Public Utility						
Capital Outlay	48,811					
Debt service:						
Principal retirement					803,000	415,000
Interest and other charges					134,115	7,615
Total expenditures	<u>811,495</u>	<u>6,550</u>	<u>2,281,003</u>	<u>4,062,056</u>	<u>937,115</u>	<u>422,615</u>
Excess (deficiency) of revenues over expenditures	<u>49,562</u>	<u>(5,448)</u>	<u>(1,153,050)</u>	<u>106,341</u>	<u>(936,307)</u>	<u>(422,615)</u>
Other financing sources (uses)						
Transfers in			1,175,000		1,061,050	423,000
Transfers out			(15,306)			(6,336)
Sale of property						
Total other financing sources			<u>1,159,694</u>		<u>1,061,050</u>	<u>416,664</u>
Excess (deficiency) of revenues and other sources over expenditures	<u>49,562</u>	<u>(5,448)</u>	<u>6,644</u>	<u>106,341</u>	<u>124,743</u>	<u>(5,951)</u>
Fund balances at beginning of year, restated	<u>2,135,609</u>	<u>199,659</u>	<u>8,661</u>	<u>222,259</u>	<u>482,381</u>	<u>5,951</u>
Fund balances at end of year	<u>\$ 2,185,171</u>	<u>\$ 194,211</u>	<u>\$ 15,305</u>	<u>\$ 328,600</u>	<u>\$ 607,124</u>	<u>\$</u>

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2015
(Continued)

	Sales Tax Bond Sinking	General Capital Projects	Industrial Park	Airline Drive Construction	Parks & Recreation	Library Construction
Revenues:						
Ad valorem taxes	\$	\$	\$	\$	\$	\$
Gaming taxes		1,886,887				
Intergovernmental revenues		15,485				
Fees, charges and commissions for service						
Fines and forfeitures						
Investment earnings	3,106	823	302	1,216	401	837
Miscellaneous		290,000	15,060		93,869	
Total revenues	<u>3,106</u>	<u>2,193,195</u>	<u>15,362</u>	<u>1,216</u>	<u>94,270</u>	<u>837</u>
Expenditures:						
Current:						
Judicial						
Finance and administrative		117,991				
Other						
Public safety						
Public works		4,700		7,245		28,438
Health and welfare		77,800				
Culture and recreation		67,000			140,163	
Economic development		716,079	55			
Public Utility		14,148				
Capital Outlay		83,200			184,316	176,190
Debt service:						
Principal retirement	2,635,000					
Interest and other charges	609,154					
Total expenditures	<u>3,244,154</u>	<u>1,080,918</u>	<u>55</u>	<u>7,245</u>	<u>324,479</u>	<u>204,628</u>
Excess (deficiency) of revenues over expenditures	<u>(3,241,048)</u>	<u>1,112,277</u>	<u>15,307</u>	<u>(6,029)</u>	<u>(230,209)</u>	<u>(203,791)</u>
Other financing sources (uses)						
Transfers in	3,243,660			200,000	612,328	
Transfers out		(1,284,049)				(1,516,014)
Sale of property			330,918			
Total other financing sources	<u>3,243,660</u>	<u>(1,284,049)</u>	<u>330,918</u>	<u>200,000</u>	<u>612,328</u>	<u>(1,516,014)</u>
Excess (deficiency) of revenues and other sources over expenditures	2,612	(171,772)	346,225	193,971	382,119	(1,719,805)
Fund balances at beginning of year, restated	3,013,277	1,450,104	466,499	1,124,900	111,288	1,719,805
Fund balances at end of year	<u>\$ 3,015,889</u>	<u>\$ 1,278,332</u>	<u>\$ 812,724</u>	<u>\$ 1,318,871</u>	<u>\$ 493,407</u>	<u>\$</u>

(Continued)

Bossier Parish Police Jury
Benton, Louisiana
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2015
(Continued)

	LCDA Public Improvements	Sewer Construction	North/South Corridor Construction	Rural Development Grants	LCDBG Grants	Total Other Governmental Funds
Revenues:						
Ad valorem taxes	\$	\$	\$	\$	\$	\$ 802,512
Gaming taxes						1,886,887
Intergovernmental revenues	2,653,666		869,281	18,269	211,121	7,943,154
Fees, charges and commissions for service						267,975
Fines and forfeitures						859,060
Investment earnings						17,671
Miscellaneous						442,381
Total revenues	<u>2,653,666</u>		<u>869,281</u>	<u>18,269</u>	<u>211,121</u>	<u>12,219,640</u>
Expenditures:						
Current:						
Judicial						2,268,807
Finance and administrative						117,991
Other						44,233
Public safety				19,800		196,144
Public works		2,525	65,939		1,900	110,747
Health and welfare						4,235,061
Culture and recreation						207,163
Economic development						1,181,782
Public Utility						14,148
Capital Outlay	2,637,771		959,710		209,221	4,299,219
Debt service:						
Principal retirement						3,853,000
Interest and other charges						750,884
Total expenditures	<u>2,637,771</u>	<u>2,525</u>	<u>1,025,649</u>	<u>19,800</u>	<u>211,121</u>	<u>17,279,179</u>
Excess (deficiency) of revenues over expenditures	<u>15,895</u>	<u>(2,525)</u>	<u>(156,368)</u>	<u>(1,531)</u>		<u>(5,059,539)</u>
Other financing sources (uses)						
Transfers in						6,715,038
Transfers out						(2,821,705)
Sale of property						330,918
Total other financing sources						<u>4,224,251</u>
Excess (deficiency) of revenues and other sources over expenditures	<u>15,895</u>	<u>(2,525)</u>	<u>(156,368)</u>	<u>(1,531)</u>		<u>(835,288)</u>
Fund balances at beginning of year, restated	<u>1,429,036</u>	<u>69,982</u>	<u>780,834</u>			<u>13,220,245</u>
Fund balances at end of year	<u>\$ 1,444,931</u>	<u>\$ 67,457</u>	<u>\$ 624,466</u>	<u>\$ (1,531)</u>	<u>\$</u>	<u>\$ 12,384,957</u>

Bossier Parish Police Jury
 Benton, Louisiana
 Supplemental Information Schedule -
 Schedule of Compensation Paid Police Jurors
 December 31, 2015

	<u>Amount</u>
W. Wayne Hammack	\$ 19,200
Jerome L. Darby	19,200
Rick L. Avery	19,200
Jimmy Cochran	19,200
Glenn Benton	19,200
Wanda Bennett	19,200
Paul Plummer	19,200
Robert Brotherton	19,200
Douglas Cook	19,150
Douglas Rimmer	19,150
Fred Shewmake	19,200
Jack Skaggs	19,200
Total	\$ 230,300

The schedule of compensation paid to police jurors is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the police jurors is included in the legislative expenditures of the General Fund. In accordance with Louisiana Revised Statute 33:1233, the police jury has elected the monthly payment method of compensation.

Bossier Parish Police Jury
Benton, Louisiana
Schedule of Compensation, Benefits, and Other Payments to Agency Head
For the Year Ended December 31, 2015

Agency Head: Bill Altimus, Parish Administrator

<u>Purpose</u>	<u>Amount</u>
Salary	\$128,548
Benefits-insurance	864
Benefits-retirement	18,639
Benefits-other	2,247
Registration fees	1,385
Special meals	869
Conference travel	5,884

Bossier Parish Police Jury
Benton, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2015

Federal Grantor / Pass-Through Grantor / Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Expenditures
<u>U.S. Department of Defense</u> Direct Program - Payment in-Lieu-of Taxes	12.112	Unknown	\$ 78,444
<u>U.S. Department of Housing and Urban Development</u> Direct Programs: Housing Choice Vouchers	14.871	LA190	\$ 4,062,056
Passed through Louisiana Division of Administration, Office of Community Development Community Development Block Grant Total U.S. Department of Housing and Urban Development	14.228	698953	211,121 <u>4,273,177</u>
<u>U.S. Department of Transportation</u> Passed through the Louisiana Department of Transportation and Development Bossier North / South Corridor - Highway Planning and Construction	20.205	DE-0809(507); 700-08-0137	<u>869,282</u>
<u>U.S. Department of Homeland Security</u> Passed through the Governor's Office of Homeland Security and Emergency Preparedness Hazard Mitigation Debris Removal Homeland Security Grant Program Homeland Security Grant Program	97.039 97.036 97.042 97.067	Unknown Unknown Unknown Unknown	131,132 78,203 38,947 58,586 <u>306,868</u>
<u>Environmental Protection Agency</u> Passed through the Louisiana Department of Environmental Quality Capitalization Grants for Clean Water State Revolving Funds Utilities Revenue Bonds, Series 2012 Utilities Revenue Bonds, Series 2015 Total Environmental Protection Agency	66.458 66.458	Unknown Unknown	2,175,574 2,739,955 <u>4,915,529</u>
Total Federal Expenditures			\$ 10,443,300

Bossier Parish Police Jury
 Benton, Louisiana
 Notes to the Schedule of Expenditures of Federal Awards
 For the Year Ended December 31, 2015

NOTE A: Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Bossier Parish Police Jury under programs of the federal government for the year ended December 31, 2015. 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 Bossier Parish Police Jury, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Bossier Parish Police Jury.

NOTE B: Summary of Significant Accounting Policies

- (1) The accompanying schedule of expenditures of federal awards is prepared on the accrual basis of accounting.
- (2) Bossier Parish Police Jury does not utilize an indirect cost rate.

NOTE C: Federal Portion of Loan Balances Outstanding at December 31, 2015

	Utility Revenue Bonds Series 2012	Utility Revenue Bonds Series 2015
Cumulative federal funds drawn through December 31, 2015	\$ 2,750,067	\$ 2,739,955
Outstanding loan balance, December 31, 2015	\$ 10,181,911	\$ 8,063,431

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

Independent Auditors' Report

Bossier Parish Police Jury
Benton, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the primary government financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Bossier Parish Police Jury, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the Bossier Parish Police Jury's basic financial statements, and have issued our report thereon dated June 28, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Bossier Parish Police Jury's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bossier Parish Police Jury's internal control. Accordingly, we do not express an opinion on the effectiveness of the Bossier Parish Police Jury's internal control.

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

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.



Cook & Morehart
Certified Public Accountants
June 28, 2016

COOK & MOREHART

Certified Public Accountants

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Independent Auditors' Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance

Bossier Parish Police Jury
Benton, Louisiana

Report on Compliance for Each Major Federal Program

We have audited the Bossier Parish Police Jury'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 Bossier Parish Police Jury's major federal programs for the year ended December 31, 2015. The Bossier Parish Police Jury'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 Bossier Parish Police Jury'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 Bossier Parish Police Jury'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 Bossier Parish Police Jury's compliance.

Opinion on Each Major Federal Program

In our opinion, the Bossier Parish Police Jury complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2015.

Report on Internal Control Over Compliance

Management of the Bossier Parish Police Jury 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 Bossier Parish Police Jury'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 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 Bossier Parish Police Jury'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 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.



Cook & Morehart
Certified Public Accountants
June 28, 2016

Bossier Parish Police Jury
Benton, Louisiana
Summary Schedule of Prior Audit Findings
December 31, 2015

There was one finding for the prior year audit for the year ended December 31, 2014, as follows:

Finding 2014-001

Condition: Bossier Parish Police Jury did not appropriately amend its budget during the year. Actual revenues for the Highway fund failed to meet budgeted revenues by more than 5% for the 2014 year.

Recommendation: We recommend that Bossier Parish Police Jury appropriately amend its budgets, as needed, to comply with the Local Government Budget Act.

Current Status: No finding reported in current year audit for the year ended December 31, 2015.

Bossier Parish Police Jury
Benton, Louisiana
Schedule of Finding and Questioned Costs
December 31, 2015

A. Summary of Audit Results

Financial Statements

Type of audit report issued : Unmodified

Internal control over financial reporting :

Material weaknesses identified : yes v no
Significant deficiencies identified : yes v none reported

Noncompliance material to financial
statements noted :

 yes v no

Federal Awards

Internal control over major programs :

Material weaknesses identified : yes v no
Significant deficiencies identified : yes v none reported

Type of auditors' report issued on compliance
for major federal programs : Unmodified

Any audit findings disclosed that are required to
be reported in accordance with 2 CFR section
200.516(a)

 yes v no

Identification of major federal programs :

Clean Water State Revolving Fund CFDA #66.458
Community Development Block Grant CFDA #14.228

Dollar threshold used to distinguish between
type A and type B programs : \$750,000

Auditee qualified as low risk : v yes no

B. Findings – Financial Statements Audit: - None

C. Findings and Questioned Costs – Major Federal Award Programs Audit: None

Bossier Parish Police Jury
Benton, Louisiana
Summary Schedule of Prior Year Audit Findings
Schedule For Louisiana Legislative Auditor
December 31, 2015

There was one finding for the prior year audit for the year ended December 31, 2014, as described in the Accompanying Summary Schedule of Prior Audit Findings.

Corrective Action Plan For Current Year Audit Findings
Schedule For Louisiana Legislative Auditor
December 31, 2015

There are no findings, questioned costs, or management letter comments for the current year audit for the year ended December 31, 2015.