

**Bossier Parish Police Jury  
Benton, Louisiana**

**Primary Government Financial Statements**

**As of and For the Year Ended December 31, 2007  
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 primary government financial statements of the governmental 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, 2007, as listed in the table of contents. These financial statements are the responsibility of the Bossier Parish Police Jury's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

A primary government is a legal entity or body politic and includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate. Such legally separate entities are referred to as component units. In our opinion, the primary government financial statements present fairly, in all material respects, the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the primary government of the Bossier Parish Police Jury, as of December 31, 2007, and the respective changes in financial position, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

However, the primary government financial statements, because they do not include the financial data of component units of the Bossier Parish Police Jury, do not purport to, and do not, present fairly the financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bossier Parish Police Jury, as of December 31, 2007, and the respective changes in financial position, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 2, the Bossier Parish Police Jury has retroactively reported major general infrastructure assets, as allowed by the provisions of GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, as amended and interpreted, as of January 1, 2007. In addition, the Bossier Parish Police Jury had revised its capitalization threshold for infrastructure, as well as the salvage values on its capital assets, as of January 1, 2007. Accordingly, an adjustment has been made to net assets as of January 1, 2007.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 6, 2008, 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* and important for assessing the results of our audit.

The management's discussion and analysis and budgetary comparison information on pages 3-9 and on pages 38-41, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the primary government financial statements taken as a whole. The accompanying supplemental information schedules listed in the table of contents and shown on pages 42-51, are presented for the purpose of additional analysis and are not a required part of the primary government financial statements of the Bossier Parish Police Jury. The accompanying schedule of expenditures of federal awards, shown on page 52, is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the primary government financial statements of the Bossier Parish Police Jury. Such information has been subjected to the auditing procedures applied in the audit of the primary government financial statements and, in our opinion, is fairly stated in all material respects in relation to the primary government financial statements taken as a whole.



Cook & Morehart  
Certified Public Accountants  
June 6, 2008

## 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, 2007. Please read it in conjunction with our financial statements, which begin on page 10.

### FINANCIAL HIGHLIGHTS

- The assets of the Police Jury exceeded its liabilities at the close of 2007 by \$169,661,242. Of this amount, \$5,068,467 (unrestricted net assets) 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 assets increased by \$19,936,659 or 13%.
- The Police Jury's total general and program revenues were \$51,660,656 in 2007 compared to \$52,283,693 in 2006.
- During the year ended December 31, 2007, the Police Jury had total expenses, excluding depreciation, of \$26,642,516, compared to \$24,876,538 for 2006.

### USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 10-11) 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 12. 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 10. 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 Assets 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 assets* and changes in them. You can think of the Police Jury's net assets – 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 assets are 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 Assets and the Statement of Activities, we record the funds maintained by the Police Jury as governmental activities:

Governmental activities – all 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.

### **Reporting the Police Jury's Most Significant Funds**

Our analysis of the major funds maintained by the Police Jury begins on page 12. The fund financial statements begin on page 12 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 – All 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 Assets and the Statement of Activities) and governmental *funds* in a reconciliation at the bottom of the fund financial statements.

### **THE POLICE JURY AS A WHOLE**

The Police Jury's total net assets changed from a year ago, increasing from \$149,724,583 (as restated) to \$169,661,242. A comparative analysis of the funds maintained by the Police Jury is presented below.

**Table 1**  
**Net Assets**

	Governmental Activities <u>2006</u>	Governmental Activities <u>2007</u>
Current and other assets	\$ 40,979,493	\$ 47,469,869
Capital assets	<u>150,272,863</u>	<u>163,427,327</u>
Total assets	<u>191,252,356</u>	<u>210,897,196</u>
Current liabilities	3,108,702	4,530,260
Long-term liabilities	<u>38,419,071</u>	<u>36,705,694</u>
Total liabilities	<u>41,527,773</u>	41,235,954
Net assets:		
Investments in capital assets, net of related debt	111,939,204	125,564,426
Restricted	33,151,603	39,028,349
Unrestricted	<u>4,633,776</u>	<u>5,068,467</u>
Total net assets	<u>\$ 149,724,583</u>	<u>\$ 169,661,242</u>

Net assets of the Police Jury's governmental activities increased by \$19,936,659 or 13%. Unrestricted net assets, the part of net assets that can be used to finance Police Jury expenses without constraints or other legal requirements, increased from \$4,633,776 at December 31, 2006 to \$5,068,467 at December 31, 2007.



**Table 2**  
**Change in Net Assets**

	<u>Governmental Activities 2006</u>	<u>Governmental Activities 2007</u>
Revenues		
Program revenues		
Charges for services	\$ 1,867,569	\$ 1,842,812
Operating grants & contributions	15,240,201	11,943,348
Capital grants & contributions	309,817	705,486
General revenues		
Ad valorem taxes	8,780,635	8,958,990
Sales taxes	16,416,411	16,879,001
Other taxes	1,149,954	1,089,782
Franchise taxes	256,026	325,543
Investment earnings	1,443,095	1,654,755
Gaming tax revenues	3,852,048	4,829,492
State revenue sharing	469,263	498,521
Miscellaneous revenues	<u>2,498,674</u>	<u>2,932,926</u>
Total revenues	<u>52,283,693</u>	<u>51,660,656</u>
Expenses		
General government	7,869,623	6,712,090
Public safety	4,804,832	4,828,456
Public works	7,073,387	10,276,305
Health and welfare	2,862,170	3,246,094
Culture and recreation	3,242,238	3,690,213
Economic development	150,500	1,226,177
Capital outlay		
Interest on long-term debt	<u>1,810,317</u>	<u>1,744,662</u>
Total expenses	<u>\$27,813,067</u>	<u>\$31,723,997</u>
Increases in net assets	<u>\$ 24,470,626</u>	<u>\$ 19,936,659</u>

Total revenues decreased \$623,037 (1.2%) from total revenues in the year ended December 31, 2006 of \$52,283,693 to total revenues of \$51,660,656 in the year ended December 31, 2007, due in part to a decrease in operating grants and contributions.

#### **THE POLICE JURY'S FUNDS**

As the Police Jury completed the year, its governmental funds (as presented in the balance sheet on page 12) reported a *combined* fund balance of \$43,170,156, which is higher than last year's fund balance of \$35,978,796. The primary reason for the increase in fund balance is increased revenues from sales tax and gaming tax.

## General Fund Budgetary Highlights

The Police Jury adopted a budget for its General Fund for the year ended December 31, 2007, and amended the budget one time during the year. The budgetary comparison is presented as required supplementary information and shown on pages 38-40. Highlights for the year are as follows:

- Revenues from the sales tax for the Emergency Medical Services District increased substantially. This revenue is offset by the public safety expenditure representing disbursement of these funds to the district.
- In other revenues, mineral lease revenue continued to increase, as well as oil & gas severance and timber severance taxes received from the state.
- Administrative expenses increased slightly; generally, general fund expenditures were in line with the original budget.
- The public safety expenditure budget was increased for the transfer of emergency medical services sales tax to the EMS district.

The Police Jury's General Fund balance of \$4,681,723 reported on page 12 differs from the General Fund's *budgetary* fund balance of \$3,515,568, reported in the budgetary comparison schedule on page 38. 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 December 31, 2007, the Police Jury had invested \$163,427,327. in capital assets. (see table 3 below)

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

	Governmental Activities <u>2006</u>	Governmental Activities <u>2007</u>
Land	\$ 4,704,758	\$ 6,425,954
Construction in progress	26,607,040	2,132,750
Buildings	38,949,694	66,144,052
Infrastructure	55,410,547	85,007,043
Equipment, furnishings, vehicles	2,583,722	2,756,385
Library books & materials	<u>1,072,551</u>	<u>961,143</u>
Total	<u>\$ 129,328,312</u>	<u>\$ 163,427,327</u>

This year's major additions included:

Infrastructure:	
Road improvements	\$ 3,100,000
New subdivisions	\$ 8,000,000
Retro infrastructure (1980-2001)	\$ 44,482,730
Land	
Roads and rights-of-way	\$ 1,735,000
Buildings	
Courthouse addition/renovation	\$ 25,249,700
Other building construction	\$ 1,453,000
Improvements	
Renovations to Library buildings	\$ 56,500
Renovations to Courthouse building	\$ 2,195,000
Equipment	
Purchase of equipment, furniture, books	\$ 315,000
Purchase of vehicles and heavy equipment	\$ 640,000
Construction in progress	
Road and drainage construction	\$ 1,292,500
Other building projects	\$ 425,500
Water/sewer projects	\$ 233,000

**Debt**

Outstanding debt of the Police Jury includes: \$35,135,000 issued in 2002 for funding of the courthouse addition/renovation and jail construction projects, and \$3,160,000 issued in 2005 for acquiring, construction, improving and equipping the public library facilities and system.

**TABLE 4  
Outstanding Debt at Year End**

	Governmental Activities <u>2006</u>	Governmental Activities <u>2007</u>
Certificates of indebtedness, Series 2002 (backed by sales tax revenue in Capital Improvements Fund)	\$ 35,135,000	\$ 33,740,000
Certificates of indebtedness, Series 2005 (backed by ad valorem tax revenue in the Library Fund)	\$ 3,160,000	\$ 2,870,000

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 of all real and personal property located within the parish. The Police Jury's total debt outstanding at year end was well below this limitation.

Other obligations include accrued vacation pay and special assessment debt relating to paving of Valerie Lane in Bossier Parish. More detailed information about the debt is presented in Note 11 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, 2008 budget. Amounts available for appropriation in the governmental funds are expected to increase due to an increase in sales tax and gaming tax revenues. Ad valorem taxes will increase due to continued residential and commercial development.

Increasing costs for general liability, property insurance and workers' compensation insurance will continue to impact all police jury operating funds during 2008.

The courthouse renovation/addition was completed in 2007, and the building added to capital assets. The parish's capital project program will continue in 2008 with various road improvement projects, including a balance of \$2,000,000 for projects began in 2007. Committed capital outlay funds from the State of Louisiana total \$690,000. In addition, on-going Louisiana Community Development Block Grants and Louisiana Government Assistance Program grants totaling over \$590,000 are expected to be completed in 2008.

## **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 Assets  
 December 31, 2007

	Governmental Activities
<b>Assets</b>	
Cash and cash equivalents	\$ 4,166,245
Investments	30,205,394
Receivables	12,277,604
Prepaid expenses	718,575
Special assessments receivable - current	4,173
Special assessments receivable - deferred	8,597
Deferred bond issuance costs	89,281
Capital assets, net	163,427,327
Total assets	210,897,196
<b>Liabilities</b>	
Accounts payable and accrued expenses	3,187,453
Deferred revenue	122,122
Due to other government	1,220,685
Long-term liabilities:	
Due within one year	1,812,727
Due in more than one year	34,892,967
Total liabilities	41,235,954
<b>Net Assets</b>	
Invested in capital assets, net of related debt	125,564,426
Restricted for:	
Debt Service	2,338,495
Capital Projects	13,053,705
Public Works	12,458,393
Culture and recreation	6,645,989
Other purposes	4,531,767
Unrestricted	5,068,467
Total net assets	\$ 169,661,242

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, 2007

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Functions / Programs:</b>					
Governmental Activities					
General government:					
Legislative	\$ 317,265	\$	\$	\$	\$ (317,265)
Judicial	1,895,088	1,476,543			(418,545)
Elections	151,140				(151,140)
Finance and administrative	2,195,143	20,700			(2,174,443)
Other	2,153,454	10,523			(2,142,931)
Public safety	4,828,456	163,130	135,212		(4,530,114)
Public works	10,276,305	82,938	8,479,471	705,486	(1,008,410)
Health and welfare	3,246,094		3,309,449		63,355
Culture and recreation	3,690,213	55,978	19,216		(3,615,019)
Economic development	1,226,177	33,000			(1,193,177)
Interest on long-term debt	1,744,662				(1,744,662)
<b>Total governmental activities</b>	<b>31,723,997</b>	<b>1,842,812</b>	<b>11,943,348</b>	<b>705,486</b>	<b>(17,232,351)</b>
General revenues:					
					8,958,990
					16,879,001
					4,829,492
					325,543
					1,089,782
					1,654,755
					498,521
					2,932,926
					<u>37,169,010</u>
					Change in net assets 19,936,659
					Net assets - beginning - restated 149,724,583
					<u>Net assets - ending \$ 169,661,242</u>

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury  
 Benton, Louisiana  
 Balance Sheet  
 Governmental Funds  
 December 31, 2007

	General	Highway	Library	Capital Improvements	General Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>							
Cash and cash equivalents	\$ 277,173	\$ 655,814	\$ 110,341	\$ 692,307	\$ 235,996	\$ 2,194,614	\$ 4,166,245
Investments	3,238,395	9,766,380	1,893,827	2,315,363	6,197,766	6,793,663	30,205,394
Receivables	1,668,608	2,505,698	4,892,574	819,677	255,762	2,135,285	12,277,604
Special assessments receivable - current						4,173	4,173
Due from other fund	106,489	29,205					135,694
Special assessments receivable - deferred						8,597	8,597
<b>Total assets</b>	<b>\$ 5,290,665</b>	<b>\$ 12,957,097</b>	<b>\$ 6,896,742</b>	<b>\$ 3,827,347</b>	<b>\$ 6,689,524</b>	<b>\$ 11,136,332</b>	<b>\$ 46,797,707</b>
<b>Liabilities and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ 416,105	\$ 735,155	\$ 292,411	\$ 24,532	\$ 510,833	\$ 373,048	\$ 2,352,084
Due to other fund		63,760		11,300		60,634	135,694
Deferred revenue	192,837	330,400	385,676			230,860	1,139,773
<b>Total liabilities</b>	<b>608,942</b>	<b>1,129,315</b>	<b>678,087</b>	<b>35,832</b>	<b>510,833</b>	<b>664,542</b>	<b>3,627,551</b>
<b>Fund balances:</b>							
Reserved - debt service						3,173,862	3,173,862
Unreserved	4,681,723	11,827,782	6,218,655	3,791,515	6,178,691		32,698,366
Unreserved, reported in nonmajor:							
Special revenue funds						4,303,710	4,303,710
Capital projects funds						2,994,218	2,994,218
<b>Total fund balances</b>	<b>4,681,723</b>	<b>11,827,782</b>	<b>6,218,655</b>	<b>3,791,515</b>	<b>6,178,691</b>	<b>10,471,790</b>	<b>43,170,156</b>
<b>Total liabilities and fund balances</b>	<b>\$ 5,290,665</b>	<b>\$ 12,957,097</b>	<b>\$ 6,896,742</b>	<b>\$ 3,827,347</b>	<b>\$ 6,689,524</b>	<b>\$ 11,136,332</b>	<b>\$ 46,797,707</b>

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 Assets  
 December 31, 2007

Fund balances - total governmental funds	\$	43,170,156
<p>Amounts reported for governmental activities in the statement of net assets are different because:</p>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		163,427,327
Deferred bond issuance costs are capitalized and amortized over the life of the bond issue for the government-wide statements, but are reported as expenditures in the governmental funds.		89,281
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds.		(37,541,063)
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		1,017,651
Due to other government is not due and payable in the current period and is, therefore, not reported in the funds.		(1,220,685)
The nonallocation method of accounting for prepayments is used in the fund statements, since the prepayment does not provide expendable financial resources.		718,575
		718,575
Net assets of governmental activities	\$	169,661,242

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, 2007

	General	Highway	Library	Capital Improvements	General Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>							
Ad valorem taxes	\$ 1,316,154	\$ 1,244,777	\$ 5,158,190	\$ 7,855,691		\$ 2,019,972	\$ 9,739,093
Sales tax	1,477,265	7,735,111					17,068,067
Licenses and permits	411,901	82,939					494,840
Intergovernmental revenues	1,399,638	3,660,431	143,341		2,870,216	4,283,737	9,487,147
Fees, charges, and commissions for services	25,369		25,310			467,685	3,388,580
Fines and forfeitures	278,612	450,779	30,668	210,008	258,461	1,063,183	1,093,851
Investment earnings	513,139	1,865	154,389			302,506	1,654,755
Miscellaneous			28,029			440,076	983,109
<b>Total revenues</b>	<b>5,422,078</b>	<b>13,175,902</b>	<b>5,539,927</b>	<b>8,065,699</b>	<b>3,128,677</b>	<b>8,577,159</b>	<b>43,909,442</b>
<b>Expenditures:</b>							
<b>Current:</b>							
General government:							
Legislative	317,265						317,265
Judicial	408,992					1,489,323	1,898,315
Elections	151,140						151,140
Finance and administrative	1,577,965	82,704	152,207	1,443,637		371,030	2,183,906
Other	143,675					221,113	1,808,425
Public safety	1,502,325				35,037		4,725,451
Public works	135,942	5,785,000				3,223,126	6,236,499
Health and welfare	135,629					280,520	6,236,499
Culture and recreation	63,880		2,948,403			3,110,840	3,246,469
Economic development	126,503				22,565	11,010	3,045,858
Capital outlay	50,703	4,789,441	451,838	74,143	1,058,946	19,647	1,205,096
Debt service:					798,933	2,455,015	8,620,073
Principal retirement						1,891,443	1,691,443
Interest and other charges						1,769,752	1,769,752
Miscellaneous						14,642,819	36,899,682
<b>Total expenditures</b>	<b>4,614,019</b>	<b>10,657,145</b>	<b>3,552,448</b>	<b>1,517,780</b>	<b>1,915,481</b>	<b>14,642,819</b>	<b>36,899,682</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>808,059</b>	<b>2,518,757</b>	<b>1,987,479</b>	<b>6,547,919</b>	<b>1,213,196</b>	<b>(6,065,660)</b>	<b>7,009,750</b>
<b>Other financing sources (uses):</b>							
Sale of capital items		181,610					181,610
Transfers in	112,802	7,567				9,497,403	9,617,772
Transfers out	(762,500)	(75,000)	(403,403)	(8,331,500)		(45,359)	(9,617,772)
<b>Total other financing sources (uses)</b>	<b>(649,698)</b>	<b>114,177</b>	<b>(403,403)</b>	<b>(8,331,500)</b>		<b>9,452,034</b>	<b>181,610</b>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<b>158,361</b>	<b>2,632,934</b>	<b>1,584,076</b>	<b>(1,783,581)</b>	<b>1,213,196</b>	<b>3,386,374</b>	<b>7,191,360</b>
<b>Fund balances at beginning of year</b>	<b>4,523,362</b>	<b>9,194,848</b>	<b>4,634,579</b>	<b>5,575,096</b>	<b>4,985,495</b>	<b>7,085,416</b>	<b>35,978,796</b>
<b>Fund balances at end of year</b>	<b>\$ 4,681,723</b>	<b>\$ 11,827,782</b>	<b>\$ 6,218,655</b>	<b>\$ 3,791,515</b>	<b>\$ 6,178,691</b>	<b>\$ 10,471,790</b>	<b>\$ 43,170,156</b>

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, 2007

Net change in fund balances - total governmental funds \$ 7,191,360

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 capital outlays (\$8,620,073) exceeded depreciation (\$5,081,481) in the current period.	3,538,592
The net effect of various transactions involving capital assets (sales, trade-ins, donated infrastructure, etc.) is to increase net assets.	8,395,185
Bond issuance costs are capitalized and amortized over the life of the bond issue for the government-wide statements, but are reported as expenditures in the governmental funds.	(6,377)
The repayment of principal of long-term debt consumes current financial resources of governmental funds.	1,713,376
The nonallocation method of accounting for prepayments is used in the fund statements, since the prepayment does not provide expendable financial resources.	(47,077)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(872,868)
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.	31,468
Long-term loans are reported as expenditures when made and as revenue when repaid in the governmental funds. However, there is no impact in the Statement of Activities when loans are made or repaid. This amount represents the change in the long-term due from other governments.	(7,000)

Change in net assets of governmental activities \$ 19,936,659

See accompanying notes to the basic financial statements.

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007

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 2007.

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 accompanying basic financial statements have been prepared in conformity with GASB Statement 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, issued in June 1999. The more significant accounting policies established in GAAP and used by the Bossier Parish Police Jury are discussed below.

A. New Accounting Pronouncements

In August 2004, the GASB issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, effective for the Police Jury's fiscal year beginning January 1, 2008. Statement No. 45 requires accrual-based measurement, recognition and disclosure of OPEB expense, such as retiree medical and dental costs, over the employee's years of service, along with the related liability, net of any plan assets. For the Police Jury, this will result in increased expenses and a related liability which will likely be significant. The Police Jury is currently evaluating the effect that Statement No. 45 will have on its financial statements.

B. 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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

GASB Statement No. 14 established 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.
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:

**Bossier Parish Library.** Bossier Parish Library does not possess all the corporate powers necessary to make them a legally separate entity and the police jury holds the Library's corporate powers. 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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

**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.

**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
- Bossier Parish Fire District No. 6
- 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.

GASB Statement No. 14 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).

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

**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 two (2) of seven (7) board members of the Caddo–Bossier Port Commission but has no significant contact or influence within the Port Commission.

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.

**C. 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. All of the Bossier Parish Police Jury's activities are categorized as governmental activities. The Bossier Parish Police Jury does not have any business-type activities.

In the government-wide Statement of Net Assets, the governmental activities column is presented on a consolidated basis and is 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 assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets.

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. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

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 assets resulting from the current year's activities.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

D. 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-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 legally restricted to expenditures for specified purposes.
- c. Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt.
- d. Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

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 Statement No. 34 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.

Highway Fund - accounts for the maintenance of parish highways, streets, and bridges.

Library Fund - accounts for the operation and maintenance of the parish libraries.

Capital Improvements Fund - accounts for the sales taxes received for capital improvement purposes including a maximum security jail and courthouse facilities.

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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

E. 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. 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.

F. Budgets

The Policy Jury uses the following budget practices:

Proposed budgets for the ensuing year are prepared by the Secretary–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 Secretary–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 Secretary–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.

(Continued)



Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

The availability of proposed budgets and the date of the public hearing for the 2007 budgets were published in the official journal on November 17, 2006. The 2007 budget hearings were held, and the budgets adopted at the jury meeting on December 6, 2006. Notice of adoption of the budgets was subsequently advertised in the official journal.

For the year ended December 31, 2007, the police jury adopted budgets on a cash basis for the general fund, all special revenue funds, all debt service funds, and all capital projects funds.

G. 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.

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

H. Deferred Bond Issuance Cost

In conjunction with the issuance of certificates of indebtedness for courthouse improvements/renovations and construction of a new maximum security jail, bond issuance costs were incurred. These costs are capitalized in the government-wide financial statements and amortized on a straight line basis over the term of the new bond issue. Included in interest expense for the year ended December 31, 2007 was amortization of \$6,377.

I. 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

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

GASBS No. 34 requires the police jury to report and depreciate infrastructure assets beginning January 1, 1980. Infrastructure assets include roads, bridges, traffic signals, etc. The police jury recorded infrastructure assets acquired from 1980 to 2002 as of January 1, 2007. Infrastructure assets acquired during 2003 to 2006 were previously recorded in each of those years. Net assets have been restated by \$26,547,327 for the inclusion of these retroactive infrastructure assets.

Effective January 1, 2007, the police jury changed its capitalization threshold for infrastructure assets from \$5,000 to \$200,000. Consistent with the changes, assets in the amount of \$5,297,666 have been removed from the beginning balance of capital assets. This represents assets with an original cost value below the new threshold. Accumulated depreciation in the amount of \$242,212, related thereto, has also been removed. The net book value of the assets, \$5,055,454, has been reflected as a reduction in net assets.

Effective January 1, 2007, the police jury changed its salvage value for capital assets to have no salvage value. Consistent with the changes, accumulated depreciation in the amount of \$547,322 has been added to the beginning balance of accumulated depreciation. This represents an increase in depreciation expense in the prior years. The amount has been reflected as a reduction in net assets.

J. Revenues

Ad valorem taxes and the related state revenue sharing are recorded in the year the taxes are assessed. 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. 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 is reflected in the financial statements as deferred revenue.

K. 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.

L. Deferred Revenue

Deferred revenues arise when assets are recognized before the revenue recognition criteria have been satisfied. On governmental fund financial statements, receivables that were not collected within the available period are recorded as deferred revenue.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

M. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consist of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation adopted by the police jury or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The police jury's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

N. 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.

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 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.

O. Compensated Absences

Employees of the police jury earn from 5 to 15 days of vacation leave each year, depending on their lengths of service. Employees may carry no more than one-half of their normal yearly benefit forward to the next benefit year. Upon termination of employment, employees will be paid for unused vacation time that they are eligible for according to the police jury policy.

Employees of the police jury will accrue sick leave benefits which are calculated on the basis of a "benefit year" at the rate of 6 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.

Employees of the library earn from 6 to 24 days of vacation leave each year, depending on their professional status. Employees may carry no more than one-half of their normal yearly benefit forward to the next benefit year. Upon termination of employment, employees will be paid for unused vacation time that they are eligible for according to the police jury policy. Employees earn 12 days of sick leave each year that may be accumulated without limit. Accumulated sick leave is used in the employee's retirement benefit computation. Accumulated sick leave is forfeited upon termination of employment.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

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.

P. 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.

Q. 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.

R. 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. Bond issuance costs are reported as deferred charges and amortized over the term of related debt.

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.

(2) Restatement of Net Assets

The police jury restated its net assets effective January 1, 2007, as follows:

Net assets, December 31, 2006, as previously reported	\$ 128,780,032
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The police jury implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments" with regards to capitalizing retroactive infrastructure assets. The effect is to increase net assets.

	26,547,327
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(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

The police jury changed its capitalization threshold for infrastructure assets from \$5,000 to \$200,000. The effect is to decrease net assets. (5,055,454)

The police jury changed its policy with regards to salvage value. The effect is to decrease net assets. (547,322)

Net assets, January 1, 2007, as restated \$ 149,724,583

These adjustments are described more fully in Note 1 to the financial statements.

(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, 2007:

	Authorized Millage	Levied Millage	Expiration Date
Parishwide taxes:			
General maintenance:			
Outside municipalities	4.00	2.95	Statutory
Within municipalities	2.00	1.47	Statutory
Road maintenance	1.99	1.99	2017
Library	8.31	8.31	2015
Health unit maintenance	.82	.65	2017
Correctional facilities	3.00	2.58	2011

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, 2007, the police jury has cash, cash equivalents and investments (book balances), totaling \$34,371,639 as detailed below.

A. Cash and Cash Equivalents

Cash and cash equivalents at December 31, 2007 (book balances) totaled \$4,166,245. 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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

B. Investments

At December 31, 2007, the police jury has investments totaling \$30,205,394 as follows:

Investments in Louisiana Asset Management	
Pool (LAMP)	\$ 3,479,505
U.S. Treasury Notes	26,725,889
	<u>\$ 30,205,394</u>

The Louisiana Asset Management Pool (LAMP) is a local government investment pool. In accordance with GASB codification section 150.126, the investment in LAMP at the Bossier Parish Police Jury is not categorized in the three risk categories provided by GASB Codification Section 150.125 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

LAMP is administered by LAMP, Inc., a non-profit corporation organized under the laws of the State of Louisiana. Only local government entities having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U.S. Treasury, the U.S. Government, or one of its agencies, enterprises, or instrumentalities, as well as repurchase agreements collateralized by those securities.

Effective August 1, 2001, LAMP's investment guidelines were amended to permit the investment in government-only money market funds. In its 2001 Regular Session, the Louisiana Legislature (Senate Bill No. 512, Act 701) enacted LSA-R.S. 33:2955(A)(1)(h) which allows municipalities, parishes, school boards, and any other political subdivisions of the State to invest in "Investment grade (A-1/P-1) commercial paper of domestic United States corporations." Effective October 1, 2001, LAMP's Investment Guidelines were amended to allow the limited investment in A-1 or A-1+ commercial paper.

The dollar weighted average portfolio maturity of LAMP assets is restricted to not more than 90 days, and consists of no securities with a maturity in excess of 397 days. LAMP is designed to be highly liquid to give its participants immediate access to their account balances. The investments in LAMP are stated at fair value based upon quoted market rates. The fair value is determined on a weekly basis by LAMP and the value of the position in the external investment pool is the same as the value of the pool shares.

LAMP, Inc. is subject to the regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

At December 31, 2007, the police jury had investments totaling \$26,725,889 consisting of U.S. Treasury Bills and Notes with maturity dates in January, 2008. The market value of this particular type of investment is not materially different from its carrying amount. The investments are in the name of the police jury and are held by the police jury's fiscal agent.

(Continued)

Bossier Parish Police Jury  
 Benton, Louisiana  
 Notes to Financial Statements  
 December 31, 2007  
 (Continued)

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, 2007, \$3,856,176 of the Police Jury's bank balances totaling \$4,456,176 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	<u>\$ 3,856,176</u>
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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.

(5) Receivables

The following is a summary of receivables at December 31, 2007:

Class of Receivable	
Ad valorem taxes	\$ 9,006,636
Sales and use taxes	1,678,317
Intergovernmental	519,949
Grants	5,827
Fees, charges, and commissions for services	19,124
Fines and forfeitures	52,598
Gaming	421,275
Accrued interest receivable	57,434
Mineral leases	195,310
Capital Outlay	185,392
Other	<u>135,742</u>
Total – fund and government-wide statements	<u>\$ 12,277,604</u>

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

(6) Capital Assets

Capital asset activity for the year ended December 31, 2007, was as follows:

	Balance at Jan. 1, 2007	Retroactive Infrastructure	Change in Capitalization Threshold and Salvage Value	Additions	Deletions	Balance at Dec. 31, 2007
<b>Governmental Activities:</b>						
Capital assets, not being depreciated:						
Land	\$ 4,704,758	\$	\$	\$ 1,735,196	\$ (14,000)	\$ 6,425,954
Construction in progress	26,607,040		(7,220)	2,028,136	(26,495,206)	2,132,750
Total capital assets, not being depreciated	31,311,798		(7,220)	3,763,332	(26,509,206)	8,558,704
Capital assets, being depreciated:						
Buildings and improvements	47,137,247			28,953,580		76,090,827
Infrastructure	57,394,077	44,482,730	(5,290,446)	11,113,279		107,699,640
Furniture, equipment & vehicles	6,132,149			701,736		6,833,885
Library books and information material	2,735,041			253,510	(402,867)	2,585,684
Total capital assets, being depreciated	113,398,514	44,482,730	(5,290,446)	41,022,105	(402,867)	193,210,036
Less accumulated depreciation:						
Buildings and improvements	(8,187,553)		(65,776)	(1,693,446)		(9,946,775)
Infrastructure	(1,983,530)	(17,935,403)	(237,985)	(2,535,679)		(22,692,597)
Furniture, equipment & vehicles	(3,548,427)		(1,349)	(527,724)		(4,077,500)
Library books and information material	(1,662,490)			(324,632)	362,581	(1,624,541)
Total accumulated depreciation	(15,382,000)	(17,935,403)	(305,110)	(5,081,481)	362,581	(38,341,413)
Total capital assets, being depreciated, net	98,016,514	26,547,327	(5,595,556)	35,940,624	(40,286)	154,868,623
Governmental activities capital assets, net	<u>\$129,328,312</u>	<u>\$ 26,547,327</u>	<u>\$ (5,602,776)</u>	<u>\$39,703,956</u>	<u>\$ (26,549,492)</u>	<u>\$163,427,327</u>

Depreciation expense was charged to Governmental Activities as follows:

Judicial	\$ 2,004
Public safety	60,674
Public works	4,077,416
Health and welfare	13,903
Culture and recreation	566,013
Capital projects	111,740
Economic development	24,148
General government - other	225,583
	<u>\$ 5,081,481</u>

(Continued)



Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

(7) Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses at December 31, 2007, consisted of the following:

<u>Class of Payable</u>	
Salaries and benefits	\$ 238,314
Accounts	2,076,575
Compensated absences	<u>37,195</u>
Total – fund statements	<u>2,352,084</u>
Accrued interest	<u>835,369</u>
Total – government-wide statements	<u>\$ 3,187,453</u>

(8) Due To Other Government

The amount reflected as Due To Other Government on the Statement of Net Assets consists of an amount due to the City of Bossier City in relation to a cost-sharing agreement for costs associated with the Cyber Innovation Center.

(9) Interfund Balances

Interfund balances, on the fund statements, at December 31, 2007 consisted of the following:

<u>Due To</u>	<u>Due From</u>			<u>Total</u>
	<u>Highway</u>	<u>Capital Improvements</u>	<u>Non-Major Governmental Funds</u>	
General	\$ 63,760	\$ 11,300	\$ 31,429	\$ 106,489
Highway	-	-	29,205	29,205
Non-Major Governmental Funds	-	-	-	-
Total	<u>\$ 63,760</u>	<u>\$ 11,300</u>	<u>\$ 60,634</u>	<u>\$ 135,694</u>

The interfund balances are the result of entries needed to correct posting of amounts between Valerie Lane Debt Service Fund and Highway Fund, and balances resulting from 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.

(Continued)

Bossier Parish Police Jury  
 Benton, Louisiana  
 Notes to Financial Statements  
 December 31, 2007  
 (Continued)

(10) Interfund Transfers

Interfund transfers for the year ended December 31, 2007 consisted of the following:

<u>Transfer To</u>	<u>Transfer From</u>					<u>Total</u>
	<u>General</u>	<u>Highway</u>	<u>Library</u>	<u>Capital Improvements</u>	<u>Non-Major Governmental Funds</u>	
General	\$ -	\$ 75,000	\$ -	\$ -	\$ 37,802	\$ 112,802
Highway	-	-	-	-	7,567	7,567
Non-Major Governmental Funds	<u>762,500</u>	<u>-</u>	<u>403,403</u>	<u>8,331,500</u>	<u>-</u>	<u>9,497,403</u>
Total	<u>\$ 762,500</u>	<u>\$ 75,000</u>	<u>\$ 403,403</u>	<u>\$ 8,331,500</u>	<u>\$ 45,369</u>	<u>\$ 9,617,772</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) 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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

(11) Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2007, 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 2002 (Capital Improvements)	\$35,135,000	\$ -	\$(1,395,000)	\$33,740,000	\$ 1,475,000
Certificates of Indebtedness, Series 2005 (Library)	<u>3,160,000</u>	<u>-</u>	<u>( 290,000)</u>	<u>2,870,000</u>	<u>305,000</u>
Total Certificates of Indebtedness	<u>38,295,000</u>	<u>-</u>	<u>(1,685,000)</u>	<u>36,610,000</u>	<u>1,780,000</u>
Other long-term liabilities:					
Special Assessment Debt- Paving Certificates	38,659	-	( 6,443)	32,216	6,443
Compensated Absences	<u>104,512</u>	<u>142,176</u>	<u>( 146,015)</u>	<u>100,673</u>	<u>63,479</u>
Total other long-term liabilities	<u>143,171</u>	<u>142,176</u>	<u>( 152,458)</u>	<u>132,889</u>	<u>69,922</u>
Governmental activities long-term liabilities	<u>\$38,438,171</u>	<u>\$ 142,176</u>	<u>\$(1,837,458)</u>	<u>36,742,889</u>	<u>1,849,922</u>
Less amounts due within period of availability- recorded in accounts payable				<u>( 37,195)</u>	<u>( 37,195)</u>
Total long-term liabilities, government-wide statements				<u>\$36,705,694</u>	<u>\$ 1,812,727</u>

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

Certificates of indebtedness are comprised of the following issues:

Series 2002, original amount \$40,000,000 for courthouse improvement / renovations and a new maximum security jail; due in annual installments of \$2,981,881 to \$3,391,500 through July 1, 2022; interest rates range from 3.5% to 5.625%; repayment of debt is paid from sales tax revenue from the Capital Improvements Fund \$ 33,740,000

Series 2005, original amount \$3,400,000 for the purpose of acquiring, constructing, improving and equipping the public library facilities and system; due in annual installments of \$240,000 to \$415,000 through March 1, 2015; interest rate of 3.67%; repayment of debt is paid from ad valorem taxes from the Library Fund 2,870,000  
\$36,610,000

Payments on long-term debt –certificates of indebtedness are made from debt service funds. Compensated absences liability will be liquidated through various governmental funds. The liability for compensated absences at December 31, 2007, was allocated to the following funds: General fund (11%), Highway fund (58%), Library fund (10%), and Non-Major Governmental funds (21%). Payments on special assessment debt are made from collections of liens on assessed property.

Debt service requirements at December 31, 2007, were as follows:

Certificate of Indebtedness			
Fiscal Year	Principal	Interest	Total
2008	\$ 1,780,000	\$ 1,699,864	\$ 3,479,864
2009	1,885,000	1,629,395	3,514,395
2010	1,985,000	1,554,776	3,539,776
2011	2,095,000	1,476,206	3,571,206
2012	2,215,000	1,364,929	3,579,929
2013–2017	12,155,000	5,324,829	17,479,829
2018–2022	<u>14,495,000</u>	<u>2,254,750</u>	<u>16,749,750</u>
	<u>\$36,610,000</u>	<u>\$15,304,749</u>	<u>\$51,914,749</u>
Special Assessment Debt			
Fiscal Year	Principal	Interest	Total
2008	\$ 6,443	\$ 1,933	\$ 8,376
2009	6,443	1,546	7,989
2010	6,443	1,160	7,603
2011	6,443	773	7,216
2012	<u>6,444</u>	<u>388</u>	<u>6,831</u>
	<u>\$ 32,216</u>	<u>\$ 5,800</u>	<u>\$ 38,015</u>

(Continued)

Bossier Parish Police Jury  
 Benton, Louisiana  
 Notes to Financial Statements  
 December 31, 2007  
 (Continued)

(12) Leases

The Police Jury leases office space under an operating lease. The rental cost on the office space was \$5,748 for the year ended December 31, 2007.

Commitments under lease agreements having initial remaining terms in excess of one year are as follows:

For the Year Ending December 31,	
2008	\$ 44,985
2009	<u>16,567</u>
Total minimum future rentals	<u>\$ 61,552</u>

(13) Pension Plan

*Plan Description.* Substantially all employees of the Bossier Parish Police Jury are members of the Parochial Employees Retirement System of Louisiana (System), a cost-sharing, multiple-employer defined benefit pension plan administered by a separate board of trustees. The System is composed of two distinct plans, Plan A and Plan B, with separate assets and benefit provisions. All employees of the police jury are members of Plan A.

All permanent employees working at least 28 hours per week who are paid wholly or in part from parish funds are eligible to participate in the System. Under Plan A, employees who retire at or after age 65 with at least 7 years of creditable service, at or after age 60 with at least 10 years of creditable service, at or after age 55 with at least 25 years of creditable service, or at any age with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3% of their final-average salary for each year of creditable service. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. The System also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Parochial Employees' Retirement System, Post Office Box 14619, Baton Rouge, Louisiana 70898-4619, or by calling (225) 928-1361.

*Funding Policy.* State statute requires covered employees to contribute a percentage of their salaries to the plan. As provided by R.S. 11:103, the employer contributions are determined by an actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. Under Plan A, members are required by state statute to contribute 9.5% of their annual covered salary and the Bossier Parish Police Jury is required to contribute at an actuarially determined rate. Contribution rates were 13.25%, 12.75%, and 12.75% of annual covered payroll for 2007, 2006, and 2005, respectively. Contributions to the System include one-fourth of one percent (except Orleans and East Baton Rouge Parishes) of the taxes shown to be collectible by the tax rolls of each parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active members of each plan. The Bossier Parish Police Jury's contributions to the System under Plan A for the years ending December 31, 2007, 2006, and 2005, were \$823,179, \$768,841, and \$739,515, respectively, equal to the required contributions for each year.

(Continued)

Bossier Parish Police Jury  
 Benton, Louisiana  
 Notes to Financial Statements  
 December 31, 2007  
 (Continued)

(14) Other Postemployment Benefits

The Bossier Parish Police Jury provides certain continuing health care benefits for its retired employees. Substantially all of the police jury's employees become eligible for these benefits if they reach normal retirement age while working for the police jury. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and the police jury. The police jury recognizes the cost of providing these benefits as an expenditure when paid during the year.

The premiums paid to the insurance company for group hospitalization coverage in 2007 were \$1,400,128. Of this amount, \$992,377 (71%) was paid by the police jury. Of this expenditure, \$161,694 was for 40 retirees, with the remaining \$830,683 paid for active employees.

(15) 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, 2007:

Balance due at January 1, 2007	\$	31,233
Amount due for 2007		<u>37,802</u>
Total		69,035
Remitted during 2007		<u>( 31,233)</u>
Balance due at December 31, 2007	\$	<u>37,802</u>

(16) 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.

(17) Commitments

The police jury entered into a contract for the construction of a courthouse improvements and renovations project for \$24,370,485. Total estimated costs of the project are approximately \$30,000,000. As of December 31, 2007, a balance of approximately \$2,481,000 is owed on the project. The police jury is disputing the amount owed, and payment of this balance is uncertain at this time.

The police jury has been awarded a Louisiana Community Development Block Grant totaling \$519,390 for a sewer collection system in Bossier Parish. As of December 31, 2007, the police jury has expended \$29,330 of these funds.

(Continued)

Bossier Parish Police Jury  
 Benton, Louisiana  
 Notes to Financial Statements  
 December 31, 2007  
 (Continued)

The police jury has been awarded four Local Government Assistance Program grants totaling \$137,800 to be used for street improvements, weed eradication at a local lake, and water system improvements. As of December 31, 2007 the police jury has expended \$30,000 of these funds.

The police jury has been awarded a grant of \$236,000 to assist with implementation of the new uniform construction code.

The police jury expects to receive approximately \$3,273,000 in capital outlay and other funds from the State of Louisiana for various capital projects in the parish.

The police jury has additional commitments for signed construction, engineering, and other contracts of approximately \$2,738,000. As of December 31, 2007, the balance remaining in these contracts was approximately \$1,433,884.

(18) Deficit Fund Balance

The Rural Development grants fund has a deficit fund balance of \$6,000, as of December 31, 2007.

(19) Donated Infrastructure

Included in operating grants and contributions in the Statement of Activities is \$8,449,471 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 and the donation of a recreational area in the parish.

(20) Economic Dependency

The following are the principal taxpayers for the parish and their 2007 assessed valuation.

	2007 Assessed Valuation	Percent of Total Assessed Valuation
Horseshoe Entertainment	\$ 28,711,450	4.25%
Southwestern Electric Power	18,740,660	2.77%
Petrohawk Operating Co.	15,305,850	2.26%
J-W Operating Co.	13,269,590	1.96%
Louisiana Riverboat	11,697,120	1.73%
Harrah's Bossier City	9,046,450	1.34%
BellSouth Telecommunications	8,199,260	1.21%
Shreveport, City of	7,951,060	1.18%
Eldorado Resort Casino	6,933,350	1.03%
Camterra Resources Inc.	5,481,580	.81%
	\$ 125,336,370	18.54%

The police jury received gaming revenues of \$3,036,895 from five local gaming establishments.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2007  
(Continued)

(21) Subsequent Event

The Series 2007 Revenue Bonds totaling \$17,325,000 were issued to the Louisiana Local Government Environmental Facilities and Community Development Authority, (the "Authority") of which the police jury is a participating political subdivision. The proceeds of the Bonds are available to be loaned to the police jury pursuant to a loan agreement dated December 1, 2007 between the Authority and the police jury. The bonds were dated and delivered in January, 2008. Pursuant to the loan agreement, the police jury has agreed to make payments sufficient to pay debt service when due on the Bonds. The Bonds were issued for the purpose of financing all or a portion of the costs 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.

(22) Litigation and Claims

At December 31, 2007, 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.



Bossier Parish Policy Jury  
 Benton, Louisiana  
 Required Supplementary Information  
 Budgetary Comparison Schedule  
 General Fund  
 For the Year Ended December 31, 2007

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Ad valorem taxes	\$ 1,010,000	\$ 1,010,000	\$ 1,173,281	\$ 163,281
Sales tax	900,000	1,500,000	1,489,124	(10,876)
Licenses and permits	350,000	354,000	403,273	49,273
Intergovernmental revenues	1,662,500	1,459,500	1,499,635	40,135
Fees, charges, and commissions for services	101,500	127,500	124,555	(2,945)
Use of money and property	150,000	275,000	274,333	(667)
Other revenues	437,910	528,910	608,941	80,031
Total revenues	4,611,910	5,254,910	5,573,142	318,232
Expenditures:				
Current:				
General government:				
Legislative	333,900	338,900	314,335	24,565
Judicial	384,725	404,725	375,821	28,904
Elections	169,450	179,450	164,902	14,548
Finance and administrative	1,523,150	1,611,800	1,579,629	32,171
Other	144,887	144,887	146,127	(1,240)
Public safety	1,375,485	1,525,485	1,429,641	95,844
Public works	145,000	142,500	135,942	6,558
Health and welfare	136,836	136,836	135,945	891
Culture and recreation	90,000	90,000	62,658	27,342
Capital projects		1,500	1,500	
Economic development	76,920	133,760	122,087	11,673
Total expenditures	4,380,353	4,709,843	4,468,587	241,256
Excess (deficiency) of revenues over expenditures	231,557	545,067	1,104,555	559,488
Other financing sources (uses):				
Operating transfers out	(1,005,500)	(762,500)	(762,500)	
Total other financing sources (uses)	(1,005,500)	(762,500)	(762,500)	
Excess (deficiency) of revenues and other sources over expenditures and other uses	(773,943)	(217,433)	342,055	559,488
Fund balances at beginning of year	2,980,261	3,170,000	3,173,513	3,513
Fund balances at end of year	\$ 2,206,318	\$ 2,952,567	\$ 3,515,568	\$ 563,001

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, 2007

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Ad valorem taxes	\$ 1,000,000	\$ 1,000,000	\$ 1,118,573	118,573
Sales tax	7,500,000	7,500,000	7,687,370	187,370
License and permits	60,000	60,000	88,946	28,946
Intergovernmental revenues	2,720,000	3,192,000	3,315,315	123,315
Use of money and property	150,000	400,000	447,040	47,040
Other revenues		555,000	560,612	5,612
Total revenues	<u>11,430,000</u>	<u>12,707,000</u>	<u>13,217,856</u>	<u>510,856</u>
Expenditures:				
Current:				
General government:				
Finance and administrative	159,000	159,000	86,766	72,234
Public works	14,729,500	11,733,000	10,425,843	1,307,157
Total expenditures	<u>14,888,500</u>	<u>11,892,000</u>	<u>10,512,609</u>	<u>1,379,391</u>
Excess (deficiency) of revenues over expenditures	<u>(3,458,500)</u>	<u>815,000</u>	<u>2,705,247</u>	<u>1,890,247</u>
Other financing sources (uses):				
Operating transfers in			7,566	7,566
Operating transfers out			(75,000)	(75,000)
Total other financing sources (uses)			<u>(67,434)</u>	<u>(67,434)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(3,458,500)</u>	<u>815,000</u>	<u>2,637,813</u>	<u>1,822,813</u>
Fund balances at beginning of year	<u>6,325,500</u>	<u>7,780,000</u>	<u>7,784,380</u>	<u>4,380</u>
Fund balances at end of year	<u>\$ 2,867,000</u>	<u>\$ 8,595,000</u>	<u>\$ 10,422,193</u>	<u>\$ 1,827,193</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, 2007

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Ad valorem taxes	\$ 4,040,000	\$ 4,500,000	\$ 4,635,657	\$ 135,657
Intergovernmental revenues	136,000	136,000	143,381	7,381
Fees, charges, and commissions for services	24,000	24,000	25,308	1,308
Fines and forfeitures	25,000	25,000	30,668	5,668
Use of money and property	40,000	135,000	151,039	16,039
Other revenues	66,000	91,600	92,261	661
Total revenues	<u>4,331,000</u>	<u>4,911,600</u>	<u>5,078,314</u>	<u>166,714</u>
Expenditures:				
Current:				
General government:				
Finance and administrative	127,000	146,000	145,161	839
Culture and recreation	3,803,000	3,892,800	3,383,525	509,275
Total expenditures	<u>3,930,000</u>	<u>4,038,800</u>	<u>3,528,686</u>	<u>510,114</u>
Excess (deficiency) of revenues over expenditures	<u>401,000</u>	<u>872,800</u>	<u>1,549,628</u>	<u>676,828</u>
Other financing sources (uses):				
Operating transfers out	(401,000)	(401,000)	(403,403)	(2,403)
Total other financing sources (uses)	<u>(401,000)</u>	<u>(401,000)</u>	<u>(403,403)</u>	<u>(2,403)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses		471,800	1,146,225	674,425
Fund balances at beginning of year	<u>678,600</u>	<u>850,000</u>	<u>857,941</u>	<u>7,941</u>
Fund balances at end of year	<u>\$ 678,600</u>	<u>\$ 1,321,800</u>	<u>\$ 2,004,166</u>	<u>\$ 682,366</u>

See accompanying note to the required supplementary schedule.

Bossier Parish Police Jury  
 Benton, Louisiana  
 Note to Required Supplementary Information  
 December 31, 2007

Budget comparison statements included in the accompanying financial statements include the original adopted budgets and all subsequent amendments. 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 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>
Excess (deficiency) of revenues and other sources over expenditures and other uses (budget basis)	\$ 342,055	\$ 2,637,813	\$ 1,146,225
Adjustments:			
Revenue accruals – net	3,325	139,656	461,654
Expenditures accruals – net	<u>( 187,019)</u>	<u>( 144,535)</u>	<u>( 23,803)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses (GAAP basis)	<u>\$ 158,361</u>	<u>\$ 2,632,934</u>	<u>\$ 1,584,076</u>

Bossier Parish Police Jury  
Benton, Louisiana  
Supplemental Information Schedules –  
Combining Schedules for Non-Major Funds  
As of and for the Year Ended December 31, 2007

**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 26<sup>th</sup> 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.

**Detention Center Fund**

The Detention Center Fund accounts for the maintenance and operation of the detention center, which is a secure confinement facility providing temporary care for children under 17 years of age who are charged with delinquent offenses. These children are held pending their court cases. Financing is provided by the police jury and the City of Bossier City.

**Correctional Facilities 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.

**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.

(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, 2007  
(Continued)

**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/improvement of the library buildings and system.

**LCDBG Fund**

The LCDBG Fund is used to account for a Louisiana Community Development Block Grant obtained from the State of Louisiana Division of Administration for the purpose of fire protection.

**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.

**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.

(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, 2007  
(Continued)

**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.

**Valerie Lane Debt Service Fund**

The Valerie Lane Debt Service Fund is used to account for the accumulation of resources for and the repayment of debt on paving certificates issued for purposes of improvements to Valerie Lane in Bossier Parish.

**Courthouse / Jail Construction Fund**

The Courthouse / Jail Construction Fund is used to account for the construction/improvement of the Bossier Parish Courthouse and a new jail in Bossier Parish.

Bossier Parish Police Jury  
 Benton, Louisiana  
 Combining Balance Sheet  
 Other Governmental Funds  
 December 31, 2007

	Health Unit	Law Enforcement	Criminal Court	Detention Center	Correctional Facilities	Section 8 Housing
<b>Assets</b>						
Cash and cash equivalents	\$ 76,944	\$ 29,188	\$ 66,503	\$ 52,031	\$ 207,023	\$ 728,996
Investments	1,619,012	49,812				24,920
Receivables	410,976	5,233	71,721	764	1,489,911	71
Special assessments receivable - current						
Special assessments receivable - deferred						
<b>Total assets</b>	<b>\$ 2,106,932</b>	<b>\$ 84,233</b>	<b>\$ 138,224</b>	<b>\$ 52,795</b>	<b>\$ 1,696,934</b>	<b>\$ 753,987</b>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 16,111	\$ 5,502	\$ 68,993	\$ 45,385	\$ 148,554	\$ 40,052
Due to other fund			31,429			
Deferred revenue	99,517				67,852	
<b>Total liabilities</b>	<b>115,628</b>	<b>5,502</b>	<b>100,422</b>	<b>45,385</b>	<b>216,406</b>	<b>40,052</b>
<b>Fund balances:</b>						
Reserved - debt service						
Unreserved, reported in nonmajor:						
Special revenue funds	1,991,304	78,731	37,802	7,410	1,480,528	713,935
Capital projects funds						
<b>Total fund balances</b>	<b>1,991,304</b>	<b>78,731</b>	<b>37,802</b>	<b>7,410</b>	<b>1,480,528</b>	<b>713,935</b>
<b>Total liabilities and fund balances</b>	<b>\$ 2,106,932</b>	<b>\$ 84,233</b>	<b>\$ 138,224</b>	<b>\$ 52,795</b>	<b>\$ 1,696,934</b>	<b>\$ 753,987</b>

(Continued)



Bossier Parish Police Jury  
 Benton, Louisiana  
 Combining Balance Sheet  
 Other Governmental Funds  
 December 31, 2007  
 (Continued)

	Industrial Park Construction	Airline Drive Construction	Parks & Recreation	Library Construction	LCDBG	Rural Development Grants
<b>Assets</b>						
Cash and cash equivalents	\$ 31,126	\$ 105,910	\$ 24,723	\$	\$	\$ 4,000
Investments	418,439	94,675	204,238			
Receivables	372	233	69,443		5,827	
Special assessments receivable - current						
Special assessments receivable - deferred						
<b>Total assets</b>	<b>\$ 449,937</b>	<b>\$ 200,818</b>	<b>\$ 298,404</b>	<b>\$</b>	<b>\$ 5,827</b>	<b>\$ 4,000</b>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities:</b>						
Accounts payable	\$	\$	\$ 85	\$	\$ 5,827	\$
Due to other fund						10,000
Deferred revenue			54,895			
<b>Total liabilities</b>			<b>54,980</b>		<b>5,827</b>	<b>10,000</b>
<b>Fund balances:</b>						
Reserved - debt service						
Unreserved, reported in nonmajor:						
Special revenue funds			243,424			(6,000)
Capital projects funds	449,937	200,818				
<b>Total fund balances</b>	<b>449,937</b>	<b>200,818</b>	<b>243,424</b>			<b>(6,000)</b>
<b>Total liabilities and fund balances</b>	<b>\$ 449,937</b>	<b>\$ 200,818</b>	<b>\$ 298,404</b>	<b>\$</b>	<b>\$ 5,827</b>	<b>\$ 4,000</b>

(Continued)

Bossier Parish Police Jury  
 Benton, Louisiana  
 Combining Balance Sheet  
 Other Governmental Funds  
 December 31, 2007  
 (Continued)

	Highway	Library	Sales Tax		Valerie Lane Debt Service	Courthouse / Jail Construction	Total Other Governmental Funds
	Certificates of Indebtedness Sinking Fund	Certificates of Indebtedness Sinking Fund	Bonds Sinking Fund	Fund			
<b>Assets</b>							
Cash and cash equivalents	\$	\$	\$ 850,514	\$	\$ 11,794	\$ 4,218	\$ 2,194,614
Investments		9,968	2,291,663		19,936	2,061,000	6,793,663
Receivables		28	3,157		189	77,360	2,135,285
Special assessments receivable - current					4,173		4,173
Special assessments receivable - deferred					8,597		8,597
<b>Total assets</b>	<b>\$</b>	<b>\$ 11,640</b>	<b>\$ 3,145,334</b>	<b>\$</b>	<b>\$ 44,689</b>	<b>\$ 2,142,578</b>	<b>\$ 11,136,332</b>
<b>Liabilities and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$	\$	\$	\$	\$	\$ 42,539	\$ 373,048
Due to other fund					19,205		60,634
Deferred revenue					8,596		230,860
<b>Total liabilities</b>					<b>27,801</b>	<b>42,539</b>	<b>664,542</b>
<b>Fund balances:</b>							
Reserved - debt service		11,640	3,145,334		16,888		3,173,862
Unreserved, reported in nonmajor:							
Special revenue funds						2,100,039	4,303,710
Capital projects funds						2,100,039	2,994,218
<b>Total fund balances</b>		<b>11,640</b>	<b>3,145,334</b>		<b>16,888</b>	<b>2,100,039</b>	<b>10,471,790</b>
<b>Total liabilities and fund balances</b>	<b>\$</b>	<b>\$ 11,640</b>	<b>\$ 3,145,334</b>	<b>\$</b>	<b>\$ 44,689</b>	<b>\$ 2,142,578</b>	<b>\$ 11,136,332</b>

Bossier Parish Police Jury  
Benton, Louisiana  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2007

	Health Unit	Law Enforcement	Criminal Court	Detention Center	Correctional Facilities	Section 8 Housing
Revenues:						
Ad valorem taxes	\$ 406,597	\$	\$	\$	\$ 1,613,375	\$
Intergovernmental revenues	82,995			250,000		3,309,449
Fees, charges and commissions for service		92,432	318,334	13,130	43,789	
Fine and forfeitures			1,063,183			
Investment earnings	90,319	1,145			22,610	25,123
Miscellaneous					5,795	
Total revenues	<u>579,911</u>	<u>93,577</u>	<u>1,381,517</u>	<u>263,130</u>	<u>1,685,569</u>	<u>3,334,572</u>
Expenditures:						
Current:						
General government:						
Judicial			1,489,323			
Finance and administrative	11,907					359,123
Other			15,323		47,256	
Public safety	138,568	35,653		890,564	2,110,982	
Public works						
Health and welfare	313,792					2,797,048
Culture and recreation						
Economic development						
Capital Outlay	17,907				9,270	
Debt service:						
Principal retirement						
Interest and other charges						
Total expenditures	<u>482,174</u>	<u>35,653</u>	<u>1,504,646</u>	<u>890,564</u>	<u>2,167,508</u>	<u>3,156,171</u>
Excess (deficiency) of revenues over expenditures	<u>97,737</u>	<u>57,924</u>	<u>(123,129)</u>	<u>(627,434)</u>	<u>(481,939)</u>	<u>178,401</u>
Other financing sources (uses)						
Transfers in			167,500	595,000	815,500	
Transfers out			(37,802)			
Total other financing sources			<u>129,698</u>	<u>595,000</u>	<u>815,500</u>	
Excess (deficiency) of revenues and other sources over expenditures	97,737	57,924	6,569	(32,434)	333,561	178,401
Fund balances at beginning of year	<u>1,893,567</u>	<u>20,807</u>	<u>31,233</u>	<u>39,844</u>	<u>1,146,967</u>	<u>535,534</u>
Fund balances at end of year	<u>\$ 1,991,304</u>	<u>\$ 78,731</u>	<u>\$ 37,802</u>	<u>\$ 7,410</u>	<u>\$ 1,480,528</u>	<u>\$ 713,935</u>

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2007  
(Continued)

	Industrial Park Construction	Airline Drive Construction	Parks & Recreation	Library Construction	LCDBG	Rural Development Grants
Revenues:						
Ad valorem taxes	\$	\$	\$	\$	\$	\$
Intergovernmental revenues		100,000			511,294	29,999
Fees, charges and commissions for service						
Fine and forfeitures						
Investment earnings	19,816	4,777	5,731	3,008		
Miscellaneous	43,000		217,899			
Total revenues	<u>62,816</u>	<u>104,777</u>	<u>223,630</u>	<u>3,008</u>	<u>511,294</u>	<u>29,999</u>
Expenditures:						
Current:						
General government:						
Judicial						
Finance and administrative						
Other				158,534		
Public safety						29,999
Public works		2,260			278,260	
Health and welfare						
Culture and recreation			11,010			
Economic development	19,647					
Capital Outlay					233,034	
Debt service:						
Principal retirement						
Interest and other charges						
Total expenditures	<u>19,647</u>	<u>2,260</u>	<u>11,010</u>	<u>158,534</u>	<u>511,294</u>	<u>29,999</u>
Excess (deficiency) of revenues over expenditures	<u>43,169</u>	<u>102,517</u>	<u>212,620</u>	<u>(155,526)</u>		
Other financing sources (uses)						
Transfers in				2,403		
Transfers out						
Total other financing sources				<u>2,403</u>		
Excess (deficiency) of revenues and other sources over expenditures	43,169	102,517	212,620	(153,123)		
Fund balances at beginning of year	<u>406,788</u>	<u>98,301</u>	<u>30,804</u>	<u>153,123</u>		<u>(6,000)</u>
Fund balances at end of year	<u>\$ 449,937</u>	<u>\$ 200,818</u>	<u>\$ 243,424</u>	<u>\$</u>	<u>\$</u>	<u>\$ (6,000)</u>

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2007  
(Continued)

	Highway Certificates of Indebtedness Sinking Fund	Library Certificates of Indebtedness Sinking Fund	Sales Tax Bonds Sinking Fund	Valerie Lane Debt Service	Courthouse / Jail Construction	Total Other Governmental Funds
<b>Revenues:</b>						
Ad valorem taxes	\$	\$	\$	\$	\$	\$ 2,019,972
Intergovernmental revenues						4,283,737
Fees, charges and commissions for service						467,685
Fine and forfeitures						1,083,183
Investment earnings	196	984	126,483	2,314		302,506
Miscellaneous				3,101	170,281	440,076
<b>Total revenues</b>	<u>196</u>	<u>984</u>	<u>126,483</u>	<u>5,415</u>	<u>170,281</u>	<u>8,577,159</u>
<b>Expenditures:</b>						
<b>Current:</b>						
<b>General government:</b>						
Judicial						1,489,323
Finance and administrative						371,030
Other						221,113
Public safety					17,360	3,223,126
Public works						280,520
Health and welfare						3,110,840
Culture and recreation						11,010
Economic development						19,647
Capital Outlay					2,194,804	2,455,015
<b>Debt service:</b>						
Principal retirement		290,000	1,395,000	6,443		1,691,443
Interest and other charges		110,650	1,656,782	2,320		1,769,752
<b>Total expenditures</b>		<u>400,650</u>	<u>3,051,782</u>	<u>8,763</u>	<u>2,212,164</u>	<u>14,642,819</u>
Excess (deficiency) of revenues over expenditures	<u>196</u>	<u>(399,666)</u>	<u>(2,925,299)</u>	<u>(3,348)</u>	<u>(2,041,883)</u>	<u>(6,065,660)</u>
<b>Other financing sources (uses)</b>						
Transfers in		401,000	3,000,000		4,516,000	9,497,403
Transfers out	<u>(7,567)</u>					<u>(45,369)</u>
<b>Total other financing sources</b>	<u>(7,567)</u>	<u>401,000</u>	<u>3,000,000</u>		<u>4,516,000</u>	<u>9,452,034</u>
Excess (deficiency) of revenues and other sources over expenditures	<u>(7,371)</u>	<u>1,334</u>	<u>74,701</u>	<u>(3,348)</u>	<u>2,474,117</u>	<u>3,386,374</u>
Fund balances at beginning of year	<u>7,371</u>	<u>10,306</u>	<u>3,070,633</u>	<u>20,236</u>	<u>(374,078)</u>	<u>7,085,416</u>
Fund balances at end of year	<u>\$</u>	<u>\$ 11,640</u>	<u>\$ 3,145,334</u>	<u>\$ 16,888</u>	<u>\$ 2,100,039</u>	<u>\$ 10,471,790</u>

Bossier Parish Police Jury  
Benton, Louisiana  
Supplemental Information Schedule -  
Schedule of Compensation Paid Police Jurors  
December 31, 2007

	<u>Amount</u>
W. Wayne Hammack	\$ 14,400
Winfred Johnston	14,400
Jerome L. Darby	14,350
Eddy Shell	5,599
Jeff Rogers	14,400
Rick L. Avery	14,350
Brad Cummings	14,300
Jimmy Cochran, President	14,400
Henry Mitchell	14,400
Jessie Williams	14,400
Bill Altimus	14,350
Glenn Benton	8,474
Hank Meachum	<u>14,400</u>
 Total	 <u>\$ 172,223</u>

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 Expenditures of Federal Awards  
 For the Year Ended December 31, 2007

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	\$ 44,310
<u>U.S. Department of Housing and Urban Development</u>			
Direct Program:			
Low-Income Housing Assistance Program - Voucher	14.871	LA190V0	\$ 3,138,463
Passed through Louisiana Division of Administration, Office of Community Development			
Community Development Block Grant	14.228	629425	3,544
Community Development Block Grant	14.228	644269	248,323
Community Development Block Grant	14.228	633183	228,080
Total U.S. Department of Housing and Urban Development			<u>3,618,410</u>
<u>Department of Health and Human Services</u>			
Passed through Louisiana Department Health and Human Hospitals			
Mosquito Abatement Program	93.283	651336	35,212
Total U.S. Department of Health and Human Services			<u>35,212</u>
<u>Department of Homeland Security</u>			
Passed through U.S. Department of Housing and Urban Development			
Disaster Housing Assistance Grant			17,707
Total U.S. Department of Homeland Security			<u>17,707</u>
<b>Total Federal Expenditures</b>			<b>\$ 3,715,639</b>

NOTE 1: The accompanying schedule of expenditures of federal awards is prepared on the accrual basis of accounting.

# COOK & MOREHART

*Certified Public Accountants*

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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

Bossier Parish Police Jury  
Benton, Louisiana

We have audited the accompanying primary government financial statements of the governmental 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, 2007, and have issued our report thereon dated June 6, 2008. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Bossier Parish Police Jury's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion 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 over financial reporting. Accordingly, we do not express an opinion of the effectiveness of the Bossier Parish Police Jury's internal over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the organizations' ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles, such that there is more than a remote likelihood that a misstatement of the organizations' financial statements that is more than inconsequential will not be prevented or detected by the organizations' internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the organizations' internal control.

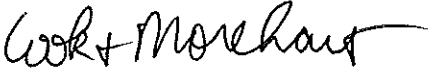
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bossier Parish Police Jury's financial statements are free of 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*.

This report is intended solely for the information and use of management and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.



Cook & Morehart  
Certified Public Accountants  
June 6, 2008

# COOK & MOREHART

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## Report on Compliance With Requirements Applicable to Each Major Program and on Internal Control Over Compliance In Accordance with OMB Circular A-133

Bossier Parish Police Jury  
Benton, Louisiana

### Compliance

We have audited the compliance of Bossier Parish Police Jury with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2007. 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. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Bossier Parish Police Jury's management. Our responsibility is to express an opinion on Bossier Parish Police Jury's compliance based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on test basis, evidence about 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. Our audit does not provide a legal determination on Bossier Parish Police Jury's compliance with those requirements.

In our opinion, Bossier Parish Police Jury complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2007.

### Internal Control Over Compliance

The management of Bossier Parish Police Jury is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Bossier Parish Police Jury's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, 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 control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on

a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.



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Bossier Parish Police Jury  
Benton, Louisiana  
Summary of Schedule of Prior Audit Findings  
December 31, 2007

There were no findings related to federal awards programs in the prior year audit for the year ended December 31, 2006.

Schedule of Finding and Questioned Costs  
December 31, 2007

**A. Summary of Audit Results**

1. The auditor's report expresses an unqualified opinion on the financial statements of Bossier Parish Police Jury.
2. No significant deficiencies are reported in the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of Bossier Parish Police Jury were disclosed during the audit.
4. No significant deficiencies are reported in the Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133.
5. The auditor's report on compliance for the major federal award programs for Bossier Parish Police Jury expresses an unqualified opinion.
6. There are no audit findings relative to the major federal award programs for Bossier Parish Police Jury reported in Part C. of this Schedule.
7. The programs tested as major programs included the Low-Income Housing Assistance Program, CFDA #14.871, and the Louisiana Community Development Block Grant Program, CFDA #14.228.
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. Bossier Parish Police Jury qualifies as a low-risk auditee.

**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, 2007

There were two findings in the prior audit for the year ended December 31, 2006, as follows:

**2006-B1 State Bid Law Documentation**

*Condition:* During our audit, we tested several purchases for furniture and other items which were listed on the State of Louisiana purchasing contract. The state purchasing contract stated a percent discount which was to be provided by the vendor on particular items. Documentation was not available to ensure that the police jury received the appropriate discount, as stated on the state purchasing contract.

*Recommendation:* We recommend that documentation be obtained prior to payment to substantiate prices and discounts given by vendors for items on the state purchasing contract to ensure the appropriate amounts are charged.

*Current Status:* Improvement noted.

**2006-B2 Cooperative Endeavor Agreements**

*Condition:* During our audit testing of expenditures to other local governments and other entities, we noted three instances in which formal, written cooperative endeavor agreements were not prepared / obtained. The total of these payments was approximately \$82,000. It is generally the policy of the police jury to obtain written cooperative endeavor agreements for these types of expenditures.

*Recommendation:* We recommend the formal, written cooperative endeavor agreements be prepared / obtained for expenditures to other local governments and other entities.

*Current Status:* Improvement noted.

Corrective Action Plan For Current Year Audit Findings  
Schedule For Louisiana Legislative Auditor  
December 31, 2007

There are no findings, questioned costs, or management letter comments for the current year audit for the year ended December 31, 2007.