

**Bossier Parish Police Jury  
Benton, Louisiana  
Primary Government Financial Statements  
As of and For the Year Ended December 31, 2009  
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, 2009, which collectively comprise the basic financial statements of the parish's primary government 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 the 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.

The financial statements do not include financial data for the Bossier Parish Police Jury's legally separate component units. Accounting principles generally accepted in the United States of America require the financial data for those component units to be reported with the financial data of the primary government unless the Bossier Parish Police Jury also issues financial statements for the financial reporting entity that include the financial data for its component units. The Bossier Parish Police Jury has not issued such reporting entity financial statements. This represents a departure from accounting principles generally accepted in the United States of America. The assets, liabilities, net assets, revenues, and expenses of the aggregate discretely presented component units are indeterminable.

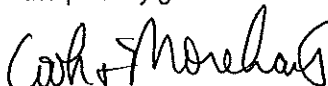
In our opinion, because of the omission of the discretely presented component units, as discussed above, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the aggregate discretely presented component units of the Bossier Parish Police Jury as of December 31, 2009, or the changes in financial position thereof for the year then ended.

Further, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and each major fund of the Bossier Parish Police Jury, as of December 31, 2009, 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.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 24, 2010, 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 should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 – 9, budgetary comparison information on pages 41 – 44, and schedule of funding progress for retiree health, dental, and life plans on page 45 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's response to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 46 – 55, 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 56, 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. The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the primary government financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the primary government financial statements taken as a whole.



Cook & Morehart  
Certified Public Accountants  
June 24, 2010

## 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, 2009. 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 2009 by \$213,643,564. Of this amount, \$3,093,304 (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 \$22,911,346 or 12%.
- The Police Jury's total general and program revenues were \$60,628,287 in 2009 compared to \$56,611,693 in 2008.
- During the year ended December 31, 2009, the Police Jury had total expenses, excluding depreciation, of \$31,811,943, compared to \$32,059,172 for 2008.

### 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 \$190,732,218 (as restated) to \$213,643,564. A comparative analysis of the funds maintained by the Police Jury is presented below.

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

	<u>Governmental Activities 2008</u>	<u>Governmental Activities 2009</u>
Current and other assets	\$ 68,315,181	\$ 58,402,379
Capital assets	<u>179,423,664</u>	<u>209,969,771</u>
Total assets	<u>247,738,845</u>	<u>268,372,150</u>
Current liabilities	6,940,917	3,451,368
Long-term liabilities	<u>52,735,683</u>	<u>51,277,218</u>
Total liabilities	<u>59,676,600</u>	<u>54,728,586</u>
Net assets:		
Investments in capital assets, net of related debt	137,755,836	168,683,417
Restricted	45,966,557	41,866,843
Unrestricted	<u>4,339,852</u>	<u>3,093,304</u>
Total net assets	<u>\$ 188,062,245</u>	<u>\$ 213,643,564</u>

Net assets of the Police Jury's governmental activities increased by \$22,911,346 or 12%. Unrestricted net assets, the part of net assets that can be used to finance Police Jury expenses without constraints or other legal requirements, decreased from \$4,339,852 at December 31, 2008 to \$3,093,304 at December 31, 2009.



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

	Governmental Activities <u>2008</u>	Governmental Activities <u>2009</u>
Revenues		
Program revenues		
Charges for services	\$ 2,041,101	\$ 2,180,809
Operating grants & contributions	12,933,934	17,555,191
Capital grants & contributions	711,341	534,086
General revenues		
Ad valorem taxes	10,562,285	11,529,601
Sales taxes	19,000,669	19,394,646
Other taxes	1,112,885	1,054,304
Franchise taxes	232,961	266,180
Investment earnings	1,183,802	57,513
Gaming tax revenues	5,039,605	4,448,698
State revenue sharing	527,573	523,633
Gain on sale of land		425,068
Miscellaneous revenues	<u>3,265,537</u>	<u>2,658,558</u>
Total revenues	<u>56,611,693</u>	<u>60,628,287</u>
Expenses		
General government	7,286,323	8,123,970
Public safety	5,539,643	5,405,429
Public works	13,322,838	13,682,649
Health and welfare	3,723,589	3,439,064
Culture and recreation	4,242,528	4,454,942
Economic development	845,829	287,437
Interest on long-term debt	<u>2,398,473</u>	<u>2,323,450</u>
Total expenses	<u>\$37,695,223</u>	<u>\$37,716,941</u>
Increases in net assets	<u>\$ 18,952,470</u>	<u>\$ 22,911,346</u>

Total revenues increased \$4,016,594 7% from total revenues in the year ended December 31, 2008 of \$56,611,693 to total revenues of \$60,628,287 in the year ended December 31, 2009, due in part to an increase of ad valorem tax and sales tax.

### 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 \$52,908,103, which is lower than last year's fund balance of \$63,173,418. The primary reason for the decrease in fund balance is decreased investment revenues.

## General Fund Budgetary Highlights

The Police Jury adopted a budget for its General Fund for the year ended December 31, 2009, and amended the budget one time during the year. The budgetary comparison is presented as required supplementary information and shown on pages 42-44. Highlights for the year are as follows:

- General fund expenditures were in line with the amended 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 \$2,922,853 reported on page 12 differs from the General Fund's *budgetary* fund balance of \$1,563,640, reported in the budgetary comparison schedule on page 41. 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, 2009, the Police Jury had invested \$209,969,771 in capital assets. (see table 3 below)

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

	Governmental Activities 2008	Governmental Activities 2009
Land	\$ 6,693,027	\$ 8,016,882
Construction in progress	9,651,093	24,916,170
Buildings	65,125,234	63,785,541
Infrastructure	94,243,114	109,498,533
Equipment, furnishings, vehicles	2,865,262	2,891,984
Library books & materials	845,934	860,661
Total	<u>\$ 179,423,664</u>	<u>\$ 209,969,771</u>

This year's major additions included:

Infrastructure:	
Road improvements	\$ 5,412,822
New subdivisions	8,952,995
Parks & Recreation - Princeton Sports Complex	290,083
LCDA - DeMoss Hill Sewer Improvements	76,377
Miscellaneous	7,590
Land	
Roads and rights-of-way	1,502,606
Buildings	549,302
Equipment	531,506
Construction in progress	18,999,825
Books	306,750

### Debt

Outstanding debt of the Police Jury includes: \$30,700,000 issued in 2002 for funding of the courthouse addition/renovation and jail construction projects, \$2,245,000 issued in 2005 for acquiring, construction, improving and equipping the public library facilities and system, and \$16,200,000 issued in 2007 for public improvement projects in the parish of bossier.

**TABLE 4**  
**Outstanding Debt at Year End**

	Governmental Activities <u>2008</u>	Governmental Activities <u>2009</u>
Certificates of indebtedness, Series 2002 (backed by sales tax revenue in Capital Improvements Fund)	\$ 32,265,000	\$ 30,700,000
Certificates of indebtedness, Series 2005 (backed by ad valorem tax revenue in the Library Fund)	\$ 2,565,000	\$ 2,245,000
Revenue bonds, Series 2007 (backed by all available revenues)	\$ 16,805,000	\$ 16,200,000

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, special assessment debt relating to paving of Valerie Lane in Bossier Parish, and other post employment obligations. More detailed information about the debt is presented in Note 10 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, 2010 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.

During 2008-2009, the police jury and Bossier City entered into contracts for the construction of the Cyber Innovation Center totaling approximately \$80,280,000. Total estimated costs of the project are approximately \$100,000,000. Funding for the project is provided by State funds of approximately \$50,000,000. The remaining costs of the project are to be shared by the city and parish, with Bossier City paying two-thirds of the costs and the police jury paying one-third of the costs. As of December 31, 2009, the parish's share of the costs totaled approximately \$13,513,000.

The police jury expects to receive approximately \$2,490,000 in capital outlay from the State of Louisiana to establish a sewer district in the parish. It is the intent of the police jury to obtain loans from the State of Louisiana Department of Environmental Quality and USDA Department of Rural Development of approximately \$22,650,000 for the sewer district project. The police jury has signed a contract in relation to this project for approximately \$2,622,750 for engineering services. Of this amount, approximately \$2,504,00 is still outstanding.

In 2009 the police jury purchased approximately a 15 acre tract of land in the amount of \$1,052,729 with the intent to construct a new juvenile detention facility.

## **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, 2009

	Governmental Activities
<b>Assets</b>	
Cash and cash equivalents	\$ 5,375,352
Investments	27,315,021
Restricted cash	7,917,281
Restricted investments	1,499,987
Receivables	15,099,246
Prepaid expenses	826,995
Special assessments receivable - current	4,782
Special assessments receivable - deferred	3,810
Deferred bond issuance costs	359,905
Capital assets, net	209,969,771
Total assets	268,372,150
 <b>Liabilities</b>	
Accounts payable and accrued expenses	3,146,806
Deferred revenue	304,562
Long-term liabilities:	
Due within one year	2,728,487
Due in more than one year	48,548,731
Total liabilities	54,728,586
 <b>Net Assets</b>	
Invested in capital assets, net of related debt	168,683,417
Restricted for:	
Debt Service	2,323,059
Capital Projects	9,869,985
Public Works	14,726,280
Culture and recreation	9,814,636
Other purposes	5,132,883
Unrestricted	3,093,304
Total net assets	\$ 213,643,564

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, 2009

	<u>Expenses</u>	<u>Program Revenues</u>			Net (Expense) Revenue and Changes in Net Assets
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
<u>Functions / Programs:</u>					
Governmental Activities					
General government:					
Zoning and planning	\$ 79,609	\$	\$	\$	\$ (79,609)
Legislative	361,079				(361,079)
Judicial	2,375,274	1,667,779			(707,495)
Elections	173,155				(173,155)
Finance and administrative	2,930,891	20,700			(2,910,191)
Other	2,203,962	151,893			(2,052,069)
Public safety	5,405,429	162,376			(5,243,053)
Public works	13,682,649	49,198	13,732,130	534,086	632,765
Health and welfare	3,439,064	63,958	3,736,348		361,242
Culture and recreation	4,454,942	64,905	86,713		(4,303,324)
Economic development	287,437				(287,437)
Interest on long-term debt	2,323,450				(2,323,450)
Total governmental activities	<u>37,716,941</u>	<u>2,180,809</u>	<u>17,555,191</u>	<u>534,086</u>	<u>(17,446,855)</u>
General revenues:					
					11,529,601
					19,394,646
					4,448,698
					266,180
					1,054,304
					57,513
					523,633
					425,068
					2,658,558
					<u>40,358,201</u>
					22,911,346
					190,732,218
					<u>\$ 213,643,564</u>

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury  
 Benton, Louisiana  
 Balance Sheet  
 Governmental Funds  
 December 31, 2009

	General	Highway	Library	Capital Improvements	LCDA Public Improvement	General Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>								
Cash and cash equivalents	\$ 306,624	\$ 895,451	\$ 71,733	\$ 1,013,958	\$	\$ 368,553	\$ 2,719,033	\$ 5,375,352
Investments	1,264,994	11,854,910	4,574,959	399,997		649,994	8,570,167	27,315,021
Receivables	1,959,973	3,097,819	5,992,860	957,421		474,469	2,616,704	15,099,246
Restricted cash					7,917,281			7,917,281
Restricted investments					1,499,987			1,499,987
Special assessments receivable - current	86,426	37,183					4,782	4,782
Due from other fund							6,373	129,982
Special assessments receivable - deferred							3,810	3,810
<b>Total assets</b>	<b>\$ 3,618,017</b>	<b>\$ 15,885,363</b>	<b>\$ 10,639,552</b>	<b>\$ 2,371,376</b>	<b>\$ 9,417,268</b>	<b>\$ 1,493,016</b>	<b>\$ 13,920,869</b>	<b>\$ 57,345,461</b>
<b>Liabilities and Fund Balances</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 429,376	\$ 621,416	\$ 421,029	\$ 50,093	\$	\$ 381,787	\$ 421,293	\$ 2,324,994
Due to other fund		63,760		11,300			54,922	129,982
Deferred revenue	265,788	320,311	563,136			301,370	531,777	1,982,382
<b>Total liabilities</b>	<b>695,164</b>	<b>1,005,487</b>	<b>984,165</b>	<b>61,393</b>		<b>683,157</b>	<b>1,007,992</b>	<b>4,437,358</b>
<b>Fund balances:</b>								
Reserved					9,417,268			9,417,268
Capital projects							3,144,874	3,144,874
Debt service								
Unreserved	2,922,853	14,879,876	9,655,387	2,309,983		809,859		30,577,958
Unreserved, reported in nonmajor:								
Special revenue funds							5,153,468	5,153,468
Capital projects funds							4,614,535	4,614,535
<b>Total fund balances</b>	<b>2,922,853</b>	<b>14,879,876</b>	<b>9,655,387</b>	<b>2,309,983</b>	<b>9,417,268</b>	<b>809,859</b>	<b>12,912,877</b>	<b>52,908,103</b>
<b>Total liabilities and fund balances</b>	<b>\$ 3,618,017</b>	<b>\$ 15,885,363</b>	<b>\$ 10,639,552</b>	<b>\$ 2,371,376</b>	<b>\$ 9,417,268</b>	<b>\$ 1,493,016</b>	<b>\$ 13,920,869</b>	<b>\$ 57,345,461</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, 2009

Fund balances - total governmental funds	\$	52,908,103
<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.		209,969,771
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.		359,905
Long-term liabilities, including bonds payable, accrued interest payable, and other post-employment benefit payable are not due and payable in the current period and therefore are not reported in the funds.		(52,099,030)
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		1,677,820
The nonallocation method of accounting for prepayments is used in the fund statements, since the prepayment does not provide expendable financial resources.		826,995
Net assets of governmental activities	\$	213,643,564

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, 2009

	General	Highway	Library	Capital Improvements	LCDA Public Improvement	General Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>								
Ad valorem taxes	\$ 1,506,715	\$ 1,530,086	\$ 5,750,742	\$ 8,816,631			\$ 2,414,261	\$ 11,201,804
Sales tax	1,706,047	8,869,441						19,394,119
Licenses and permits	525,040	35,248				192,588	3,972,294	9,273,872
Intergovernmental revenues	1,343,392	3,521,274	244,324			2,818,560	501,443	3,445,919
Fees, charges, and commissions for services	99,923		25,993				1,232,602	1,271,513
Fines and forfeitures			38,911				8,960	76,094
Investment earnings	6,133		1,776	2,295	56,930		91,486	718,179
Miscellaneous	242,285	368,266	16,142					
<b>Total revenues</b>	<b>5,431,535</b>	<b>14,324,315</b>	<b>6,077,888</b>	<b>8,818,926</b>	<b>56,930</b>	<b>3,011,148</b>	<b>8,221,046</b>	<b>45,941,788</b>
<b>Expenditures:</b>								
<b>Current:</b>								
General government:						79,609		79,609
Zoning and planning								328,891
Legislative	328,891						1,699,869	2,227,892
Judicial	528,023							140,968
Elections	140,968							2,844,430
Finance and administrative	2,078,379	123,368	188,786	1,519,877		20,800	453,897	1,773,025
Other	178,666					435,219	3,440,617	5,353,766
Public safety	1,892,349	7,798,545			21,008		3,249,615	8,381,720
Public works	126,948							3,389,068
Health and welfare	139,453		3,458,421			89,040	7,557	3,688,415
Culture and recreation	133,397					1,810,240	259,949	3,413,620
Economic development	156,396					5,798,262	370,188	20,354,310
Capital outlay	20,479	9,142,180	306,750	4,285,256	431,195			
Debt service:								
Principal retirement							2,496,443	2,496,443
Interest and other charges							2,338,766	2,338,766
<b>Total expenditures</b>	<b>5,723,949</b>	<b>17,064,093</b>	<b>3,953,957</b>	<b>6,991,968</b>	<b>452,203</b>	<b>8,233,170</b>	<b>14,391,583</b>	<b>56,810,923</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(292,414)</b>	<b>(2,739,778)</b>	<b>2,123,931</b>	<b>1,826,958</b>	<b>(395,273)</b>	<b>(5,222,022)</b>	<b>(6,170,537)</b>	<b>(10,869,135)</b>
<b>Other financing sources (uses):</b>								
Sale of capital items							603,820	603,820
Transfers in	100,716	3,606,026				2,414,149	8,515,202	14,636,093
Transfers out	(925,000)	(175,000)	(411,000)	(5,327,100)	(5,520,175)	(1,682,574)	(595,244)	(14,636,093)
<b>Total other financing sources (uses)</b>	<b>(824,284)</b>	<b>3,431,026</b>	<b>(411,000)</b>	<b>(5,327,100)</b>	<b>(5,520,175)</b>	<b>731,575</b>	<b>8,523,778</b>	<b>603,820</b>
<b>Excess (deficiency) of revenues and other sources over expenditures and other uses</b>	<b>(1,116,698)</b>	<b>691,248</b>	<b>1,712,931</b>	<b>(3,500,142)</b>	<b>(5,915,448)</b>	<b>(4,490,447)</b>	<b>2,353,241</b>	<b>(10,265,315)</b>
<b>Fund balances at beginning of year</b>	<b>4,039,551</b>	<b>14,188,628</b>	<b>7,942,456</b>	<b>5,810,125</b>	<b>15,332,716</b>	<b>5,300,306</b>	<b>10,559,636</b>	<b>63,173,418</b>
<b>Fund balances at end of year</b>	<b>\$ 2,922,853</b>	<b>\$ 14,879,876</b>	<b>\$ 9,655,387</b>	<b>\$ 2,309,983</b>	<b>\$ 9,417,268</b>	<b>\$ 809,859</b>	<b>\$ 12,912,877</b>	<b>\$ 52,908,103</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, 2009

Net change in fund balances - total governmental funds \$ (10,265,315)

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 (\$20,354,309) exceeded depreciation (\$5,904,998) in the current period.	14,449,311
The net effect of various transactions involving capital assets (sales, trade-ins, donated infrastructure, etc.) is to increase net assets.	13,426,823
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.	(22,120)
The repayment of principal of long-term debt consumes current financial resources of governmental funds.	2,496,443
The repayment of long-term due to other government consumes current financial resources of governmental funds.	3,152,991
The nonallocation method of accounting for prepayments is used in the fund statements, since the prepayment does not provide expendable financial resources.	(12,701)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	686,455
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.	(56,257)
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.	37,435
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Net OPEB obligation	<u>(981,719)</u>

Change in net assets of governmental activities \$ 22,911,346

The accompanying notes are an integral part of this statement.

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2009

## 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 2012.

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. 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.

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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2009  
(Continued)

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

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

**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.

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

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2009  
(Continued)

**Other Special Districts**

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

- East-Central Bossier Parish Fire Protection District No. 1
- South Bossier Parish Fire Protection District No. 2
- Ivan Fire Protection District No. 3
- Benton Fire Protection District No. 4
- Northeast Bossier Parish Fire Protection No. 5
- Bossier Parish Emergency Medical Services District
- Bossier Parish Fire District No. 6
- Fire Protection District No. 7, Parish of Bossier
- Sewer District No. 1, 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).

**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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2009  
(Continued)

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

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

**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.

**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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2009  
(Continued)

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.

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

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, 2009  
(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, 2009  
(Continued)

The availability of proposed budgets and the date of the public hearing for the 2009 budgets were published in the official journal on November 21, 2008. The 2009 budget hearings were held, and the budgets adopted at the jury meeting on December 3, 2008. Notice of adoption of the budgets was subsequently advertised in the official journal.

For the year ended December 31, 2009, 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. Restricted cash and investments

Restricted cash and investments represent amounts required by debt covenants to be segregated for capital projects.

I. 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 and revenue bonds for acquiring, constructing or improving streets and roads, parks and recreational facilities, and economic development facilities within the parish. 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, 2009 was amortization of \$22,120.

J. 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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2009  
(Continued)

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

K. 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.

L. 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.

M. 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.

N. 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.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2009  
(Continued)

O. 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.

P. 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.

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.

(Continued)

Bossier Parish Police Jury  
 Benton, Louisiana  
 Notes to Financial Statements  
 December 31, 2009  
 (Continued)

Q. 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.

R. 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.

S. 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

Net assets at December 31, 2008 were restated to correct capital assets related to the cyber innovation center, as follows:

Net assets, December 31, 2008	\$ 188,062,245
Correction of capital assets	<u>2,669,973</u>
Net assets, December 31, 2008, restated	<u>\$ 190,732,218</u>

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2009  
(Continued)

(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, 2009:

	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Parishwide taxes:			
General maintenance:			
Outside municipalities	4.00	2.63	Statutory
Within municipalities	2.00	1.31	Statutory
Road maintenance	1.99	1.99	2017
Library	8.31	7.48	2015
Health unit maintenance	.82	.82	2017
Correctional facilities	3.00	2.32	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, 2009, the police jury has cash, cash equivalents and investments (book balances), totaling \$42,107,641 as detailed below.

A. Cash and Cash Equivalents

Cash and cash equivalents at December 31, 2009 (book balances) totaled \$13,292,633, of which \$7,917,281 is shown as restricted. These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

B. Investments

At December 31, 2009, the police jury has investments totaling \$28,815,008, of which \$1,499,987 is shown as restricted.

Investments in Louisiana Asset Management Pool (LAMP)	\$ 1,287,217
U.S. Treasury Notes	<u>27,527,791</u>
	<u>\$ 28,815,008</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.

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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, 2009, the police jury had investments totaling \$27,527,791 consisting of U.S. Treasury Bills and Notes with maturity dates in January, 2010. 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.

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, 2009, \$4,972,630 of the Police Jury's bank balances totaling \$13,859,601 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>4,972,630</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.

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 (Continued)

D. Restricted Cash and Investments

Restricted cash and investments at December 31, 2009, consists of amounts restricted for the acquisition, construction, or improvement of streets and roads, parks and recreational facilities, and economic development facilities within the parish.

(5) Receivables

The following is a summary of receivables at December 31, 2009:

<u>Class of Receivable</u>	
Ad valorem taxes	\$ 11,449,431
Sales and use taxes	2,258,746
Intergovernmental	819,006
Grants	29,461
Fees, charges, and commissions for services	64,353
Fines and forfeitures	69,540
Gaming	282,915
Mineral leases	16,664
Other	<u>109,130</u>
Total – fund and government-wide statements	<u>\$ 15,099,246</u>

(6) Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses at December 31, 2009, consisted of the following:

<u>Class of Payable</u>	
Salaries and benefits	\$ 391,947
Accounts	1,905,540
Compensated absences	<u>27,507</u>
Total – fund statements	<u>2,324,994</u>
Accrued interest	<u>821,812</u>
Total – government-wide statements	<u>\$ 3,146,806</u>

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(7) Capital Assets

Capital asset activity for the year ended December 31, 2009, was as follows:

	Balance at Jan. 1, 2009	Transfers	Additions	Deletions	Balance at Dec. 31, 2009
<b>Governmental Activities:</b>					
<b>Capital assets, not being depreciated:</b>					
Land	\$ 6,693,027		\$ 1,502,606	\$ (178,751)	\$ 8,016,882
Construction in progress	9,651,093	(3,734,748)	18,999,825		24,916,170
Total capital assets, not being depreciated	<u>16,344,120</u>	<u>(3,734,748)</u>	<u>20,502,431</u>	<u>(178,751)</u>	<u>32,933,052</u>
<b>Capital assets, being depreciated:</b>					
Buildings and improvements	76,934,186	10,500	549,302		77,493,988
Infrastructure	119,782,521	3,724,248	14,739,867		138,246,636
Furniture, equipment & vehicles	6,968,238		531,506		7,499,744
Library books and information material	2,687,341		306,750		2,994,091
Total capital assets, being depreciated	<u>206,372,286</u>	<u>3,734,748</u>	<u>16,127,425</u>		<u>226,234,459</u>
<b>Less accumulated depreciation:</b>					
Buildings and improvements	(11,808,952)		(1,899,495)		(13,708,447)
Infrastructure	(25,539,407)		(3,208,696)		(28,748,103)
Furniture, equipment & vehicles	(4,102,976)		(504,784)		(4,607,760)
Library books and information material	(1,841,407)		(292,023)		(2,133,430)
Total accumulated depreciation	<u>(43,292,742)</u>		<u>(5,904,998)</u>		<u>(49,197,740)</u>
Total capital assets, being depreciated, net	<u>163,079,544</u>		<u>10,222,427</u>		<u>173,301,971</u>
Governmental activities capital assets, net	<u>\$179,423,664</u>	<u>\$</u>	<u>\$ 30,724,858</u>	<u>\$ (178,751)</u>	<u>\$209,969,771</u>

Depreciation expense was charged to Governmental Activities as follows:

Judicial	\$ 3,138
Public safety	62,163
Public works	4,935,862
Health and welfare	18,859
Culture and recreation	501,142
Capital projects	127,362
Economic development	24,148
General government - other	232,324
	<u>\$ 5,904,998</u>

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(8) Interfund Balances

Interfund balances, on the fund statements, at December 31, 2009 consisted of the following:

Transfer To	Due From				Total
	General	Highway	Capital Improvements	Non-Major Governmental Funds	
General	\$ -	\$ 63,760	\$ 11,300	\$ 11,366	\$ 86,426
Highway				37,183	37,183
Capital Improvements					
Non-Major Governmental Funds				6,373	6,373
<b>Total</b>	<b>-</b>	<b>63,760</b>	<b>11,300</b>	<b>54,922</b>	<b>129,982</b>

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.

(9) Interfund Transfers

Interfund transfers for the year ended December 31, 2009 consisted of the following:

Transfer To	Transfer From						Non-Major Governmental Funds	Total
	General	Highway	Library	Capital Improvements	Capital Projects	LCDA		
General	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ 25,716	\$ 100,716
Highway						3,606,026		3,606,026
Capital Projects						1,914,149	500,000	2,414,149
Capital Improvements								
LCDA								
Non-Major Governmental Funds	925,000	100,000	411,000	5,327,100	1,682,574		69,528	8,515,202
<b>Total</b>	<b>925,000</b>	<b>175,000</b>	<b>411,000</b>	<b>5,327,100</b>	<b>1,682,574</b>	<b>5,520,175</b>	<b>595,244</b>	<b>14,636,093</b>

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.

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(10) Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2009, 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)					
	\$32,265,000	\$ -	\$(1,565,000)	\$30,700,000	\$ 1,650,000
Certificates of Indebtedness, Series 2005 (Library)					
	<u>2,565,000</u>	<u>-</u>	<u>( 320,000)</u>	<u>2,245,000</u>	<u>335,000</u>
Total Certificates of Indebtedness	<u>34,830,000</u>	<u>-</u>	<u>(1,885,000)</u>	<u>32,945,000</u>	<u>1,985,000</u>
Revenue Bonds:					
Revenue Bonds Series 2007 (LCDA Improvements)					
	<u>16,805,000</u>	<u>-</u>	<u>( 605,000)</u>	<u>16,200,000</u>	<u>625,000</u>
Other long-term liabilities:					
Special Assessment Debt- Paving Certificates					
	25,773	-	( 6,443)	19,330	6,443
Compensated absences					
	101,684	213,779	( 156,331)	159,132	139,551
Other post-employment benefit obligations					
	<u>999,541</u>	<u>981,719</u>	<u>-</u>	<u>1,981,260</u>	<u>-</u>
Total other long-term liabilities	<u>1,126,998</u>	<u>1,195,498</u>	<u>( 162,774)</u>	<u>2,159,722</u>	<u>145,994</u>
Governmental activities long-term liabilities	<u>\$52,761,998</u>	<u>\$ 1,195,498</u>	<u>\$(2,652,774)</u>	<u>51,304,722</u>	<u>2,755,994</u>
Less amounts due within period of availability- recorded in accounts payable				<u>( 27,507)</u>	<u>( 27,507)</u>
Total long-term liabilities, government-wide statements				<u>\$51,277,215</u>	<u>\$ 2,728,487</u>

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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	\$ 30,700,000
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	<u>2,245,000</u> <u>\$ 32,945,000</u>

Revenue bonds consist of the following issues:

Series 2007, original amount \$17,325,000 for the purpose of the acquiring, constructing or improving streets and roads, parks and recreational facilities, and economic development facilities within the parish, title to which shall be in the public; interest rates range from 4.00% to 4.50%; due in annual installments of approximately \$1,310,000 through 2027. Repayment of debt will be from any lawfully available funds.	<u>\$ 16,200,000</u>
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Payments on long-term debt – certificates of indebtedness and revenue bonds are made from debt service funds. Compensated absences liability will be liquidated through various governmental funds. The liability for compensated absences at December 31, 2009, was allocated to the following funds: General fund (35%), Highway fund (50%), Library fund (7%), and Non-Major Governmental funds (9%). Payments on special assessment debt are made from collections of liens on assessed property.

Debt service requirements at December 31, 2009, were as follows:

Fiscal Year	Certificate of Indebtedness		
	Principal	Interest	Total
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	2,335,000	1,272,634	3,607,634
2014	2,465,000	1,174,256	3,639,256
2015–2019	12,675,000	4,198,190	16,873,190
2020–2022	<u>9,175,000</u>	<u>934,500</u>	<u>10,109,500</u>
	<u>\$ 32,945,000</u>	<u>\$ 11,975,491</u>	<u>\$ 44,920,491</u>

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Revenue Bonds			
Fiscal Year	Principal	Interest	Total
2010	\$ 625,000	\$ 682,875	\$ 1,307,875
2011	655,000	657,875	1,312,875
2012	680,000	631,675	1,311,675
2013	705,000	604,475	1,309,475
2014	735,000	576,275	1,311,275
2015–2019	4,140,000	4,416,175	8,556,175
2020–2024	5,055,000	1,496,787	6,551,787
2025–2027	3,605,000	329,175	3,934,175
	\$16,200,000	\$ 9,395,312	\$25,595,312

Special Assessment Debt			
Fiscal Year	Principal	Interest	Total
2010	\$ 6,443	\$ 1,160	\$ 7,603
2011	6,443	773	7,216
2012	6,444	388	6,832
	\$ 19,330	\$ 2,321	\$ 21,651

(11) Leases

The Police Jury leases office space under an operating lease. The rental cost on the office space was \$44,985 for the year ended December 31, 2009. There were no commitments under lease agreements having initial remaining terms in excess of one year.

(12) 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.

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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 12.25%, 12.75%, and 13.25% of annual covered payroll for 2009, 2008, and 2007, 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, 2009, 2008, and 2007, were \$906,840, \$835,384, and \$823,179, respectively, equal to the required contributions for each year.

(13) Other Postemployment Benefits

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

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

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

Life insurance coverage is available to retirees and the blended rate (active and retired) is approximately \$0.24 per \$1,000 of insurance. The employee pays 20% of the "cost" of the retiree life insurance, but it is based on the blended rate. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described above to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Retiree insurance coverage amounts are reduced to a flat \$9,000, although certain current retirees have different amounts from prior schedules.

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

**Fund Policy.** Until fiscal year ending December 31, 2008, the Bossier Parish Police Jury recognized the cost of providing post-employment medical and life benefits (the Bossier Parish Police Jury's portion of the retiree medical, dental, and life benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. Effective with the Fiscal Year beginning January 1, 2008, Bossier Parish Police Jury implemented Government Accounting Standards Board Statement Number 45, *Accounting and Financial Reporting by Employers for Post employment Benefits Other than Pensions* (GASB 45). The requirements of GASB 45 are being implemented prospectively. Accordingly, for financial reporting purposes, no liability is reported for the post-employment benefits liability at the date of transition. The funding policy is not to fund the ARC except to the extent of the current year's retiree funding costs.

In fiscal year ending December 31, 2009, the Bossier Parish Police Jury's portion of health care funding cost for retired employees totaled \$237,736, dental totaled \$16,272, and life totaled \$1,034. These amounts were applied toward the Net OPEB Benefit Obligation as shown in the table on the following page.

**Annual Required Contribution.** The Bossier Parish Police Jury's Annual Required Contribution (ARC) is an amount actuarially determined in accordance with GASB 45. The Annual Required Contribution (ARC) is the sum of the Normal Cost plus the contribution to amortize the Actuarial Accrued Liability (AAL). A level dollar, open amortization period of 30 years (the maximum amortization period allowed by GASB 43/45) has been used for the post-employment benefits. The total ARC for the fiscal year beginning January 1, 2009 is \$1,204,086 (medical), \$38,553 (dental), and \$11,944 (life) as set forth below:

	Medical	Dental	Life
Normal Cost	\$ 604,737	\$ 18,259	\$ 4,758
30-year UAL amortization amount	599,349	20,294	7,186
Annual required contribution (ARC)	\$ 1,204,086	\$ 38,553	\$ 11,944

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**Net Post-employment Benefit Obligation (Asset).** The table below shows Bossier Parish Police Jury's Net Other Post-employment Benefit (OPEB) Obligation (Asset) for fiscal year ending December 31, 2009:

	Medical	Dental	Life
1. Beginning Net OPEB Obligation (Asset) 1/1/2009	\$966,350	\$22,281	\$10,910
2. Annual required contribution	1,204,086	38,553	11,944
3. Interest on Net OPEB Obligation (Asset): .04 X [1]	38,654	891	436
4. ARC Adjustment: [1]/17.292	55,884	1,289	631
5. OPEB Cost: [2]+[3]-[4]	1,186,856	38,156	11,749
6. Contribution	0	0	0
7. Current year retiree premium	237,736	16,272	1,034
8. Change in Net OPEB Obligation: [5]-[6]-[7]	949,120	21,884	10,715
9. Ending Net OPEB Obligation: (Asset) 12/31/2009: [1]+[8]	\$1,915,470	\$44,165	\$21,625

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

Post Employment Benefit	Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual Cost Contributed	Net OPEB Obligation (Asset)
Medical	December 31, 2009	\$1,186,856	20.03%	\$1,915,470
Dental	December 31, 2009	\$38,156	42.65%	\$44,165
Life	December 31, 2009	\$11,749	8.80%	\$21,625
Medical	December 31, 2008	\$1,204,086	19.74%	\$966,350
Dental	December 31, 2008	\$38,553	42.21%	\$22,281
Life	December 31, 2008	\$11,944	8.66%	\$10,910

**Funded Status and Funding Progress.** In the fiscal year ending December 31, 2009, the Bossier Parish Police Jury made no contributions to its post employment benefits plan. The plan was not funded at all, has no assets, and hence has a funded ratio of zero. As of January 1, 2008, the most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$10,363,972 (medical), \$350,957 (dental), and \$124,249 (life), which is defined as that portion, as determined by a particular actuarial cost method (the Bossier Parish Police Jury uses the Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. Since the plan was not funded in fiscal years 2008 and 2009, the entire actuarial accrued liability of \$10,363,972 (medical), \$350,957 (dental), and \$124,249 (life) was unfunded.

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	Medical	Dental	Life
Actuarial Accrued Liability (AAL)	\$ 10,363,972	\$ 350,957	\$ 124,249
Actuarial Value of Plan Assets	0	0	0
Unfunded Act. Accrued Liability (UAAL)	\$ <u>10,363,972</u>	\$ <u>350,957</u>	\$ <u>124,249</u>
Funded Ratio (Act. Val. Assets/AAL)	0%	0%	0%
Covered Payroll (active plan members)	\$ 7,177,816	\$ 7,177,816	\$ 7,177,816
UAAL as a percentage of covered payroll	144.39%	4.89%	1.73%

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

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

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

**Actuarial Value of Plan Assets.** Since this is the first actuarial valuation, there are not any assets. It is anticipated that in future valuations a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

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**Turnover Rate.** An age-related turnover scale based on actual experience as described by administrative staff has been used. The rates, when applied to the active employee census, produce an annual turnover of approximately 5%. The rates for each age are below:

Age	Percent Turnover
18 - 25	8.0%
26 - 40	6.0%
41 - 54	5.0%
55+	4.0%

**Post employment Benefit Plan Eligibility Requirements.** It is assumed that entitlement to benefits will commence three years after satisfaction of the minimum retirement/D.R.O.P. entry eligibility requirements described above under "Plan Terms". Medical benefits are provided to employees upon actual retirement. Most employees are covered by the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. For employees hired on and after January 1, 2007, retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service. For the few employees not covered by that system, the same retirement eligibility has been assumed. Entitlement to benefits continue through Medicare to death.

**Investment Return Assumption (Discount Rate).** GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation. This is a conservative estimate of the expected long term return of a balanced and conservative investment portfolio under professional management.

**Health Care Cost Trend Rate.** The expected rate of increase in medical cost is based on projections performed by the Office of the Actuary at the Centers for Medicare & Medicaid Services as published in National Health Care Expenditures Projections: 2003 to 2013, Table 3: National Health Expenditures, Aggregate and per Capita Amounts, Percent Distribution and Average Annual Percent Change by Source of Funds: Selected Calendar Years 1990-2013, released in January, 2004 by the Health Care Financing Administration ([www.cms.hhs.gov](http://www.cms.hhs.gov)). "State and Local" rates for 2008 through 2013 from this report were used, with rates beyond 2013 graduated down to an ultimate annual rate of 5.0% for 2016 and later.

Zero trend has been assumed for valuing life insurance.

**Mortality Rate.** The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is the mortality table which the Internal Revenue Service requires to be used in determining the value of accrued benefits in defined benefit pension plans. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table described above to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance.

(Continued)

Bossier Parish Police Jury  
 Benton, Louisiana  
 Notes to Financial Statements  
 December 31, 2008  
 (Continued)

**Method of Determining Value of Benefits.** The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The employer pays 80% of the cost of the medical insurance for the retirees and dependents. The rates provided applicable before age 65 are "blended" rates. Since GASB 45 mandates that "unblended" rates be used, we have estimated the "unblended" rates for two broad groups: active and retired before Medicare eligibility. It has been assumed that the retiree rate before Medicare eligibility is 130% of the blended rate.

(14) Criminal Court Fund

R.S. 15:571.11 requires that one-half of any balance remaining in the criminal court fund at year-end be transferred to the parish General Fund. The following details the amount due at December 31, 2009:

Balance due at January 1, 2009	\$	51,433
Amount due for 2009		<u>24,164</u>
Total		75,597
Remitted during 2009		<u>( 51,433)</u>
Balance due at December 31, 2009	\$	<u>24,164</u>

(15) 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.

(16) Commitments

During 2008-2009, the police jury and Bossier City entered into contracts for the construction of the Cyber Innovation Center totaling approximately \$80,280,000. Total estimated costs of the project are approximately \$100,000,000. Funding for the project is provided by State funds of approximately \$50,000,000. The remaining costs of the project are to be shared by the city and parish, with Bossier City paying two-thirds of the costs and the police jury paying one-third of the costs. As of December 31, 2009, the parish's share of the costs totaled approximately \$13,513,000.

The police jury has been awarded two Local Government Assistance Program grants totaling \$118,644 to be used for street improvements and water system improvements. As of December 31, 2009 the balance remaining in these contracts was approximately \$69,746.

The police jury expects to receive approximately \$2,490,000 in capital outlay from the State of Louisiana to establish a sewer district in the parish. It is the intent of the police jury to obtain loans from the State of Louisiana Department of Environmental Quality and USDA Department of Rural Development of approximately \$22,650,000 for the sewer district project. The police jury has signed a contract in relation to this project for approximately \$2,622,750 for engineering services. Of this amount, approximately \$2,504,000 is still outstanding.

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Notes to Financial Statements  
December 31, 2009  
(Continued)

The police jury has additional commitments for signed construction, engineering, and other contracts of approximately \$8,338,942. As of December 31, 2009, the balance remaining in these contracts was approximately \$605,017.

(17) Deficit Fund Balances

The Rural Development grants fund has a deficit fund balance of \$10,000, as of December 31, 2009.

(18) Donated Infrastructure

Included in operating grants and contributions in the Statement of Activities is \$8,952,995 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. Also included in operating grants and contributions is \$4,652,579 of construction in progress on the Cyber Innovation Center paid by the State of Louisiana.

(19) Economic Dependency

The following are the principal taxpayers for the parish and their 2009 assessed valuation.

	2009 Assessed Valuation	Percent of Total Assessed Valuation
Petrohawk Operating Co.	\$ 45,211,320	4.84%
Horseshoe Entertainment	29,053,380	3.11%
J-W Operating Co.	19,621,900	2.10%
Southwestern Electric Power	15,804,370	1.69%
Louisiana Riverboat	11,617,100	1.24%
Gulf Crossing Pipeline	11,154,940	1.19%
Shreveport, City of	9,445,360	1.01%
Harrah's Bossier City	8,055,850	.86%
AT&T	7,513,670	.80%
Eldorado Resort Casino	5,641,590	.60%
	\$ 163,119,480	17.44%

The police jury received gaming revenues of \$4,448,698 from local gaming establishments.

(20) Litigation and Claims

At December 31, 2009, 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.

(21) Subsequent Events

Subsequent events have been evaluated through June 24, 2010, the date the financial statements were available to be issued.

Bossier Parish Policy Jury  
 Benton, Louisiana  
 Required Supplementary Information  
 Budgetary Comparison Schedule  
 General Fund  
 For the Year Ended December 31, 2009

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Ad valorem taxes	\$ 1,284,588	\$ 1,400,000	\$ 1,402,670	\$ 2,670
Sales tax	1,400,000	1,550,000	1,680,416	130,416
Licenses and permits	500,000	529,300	512,708	(16,592)
Intergovernmental revenues	1,457,700	1,456,051	1,429,281	(26,770)
Fees, charges, and commissions for services	123,500	170,000	95,594	(74,406)
Use of money and property	100,000	15,000	6,458	(8,542)
Other revenues	547,910	508,474	276,677	(231,797)
Total revenues	<u>5,413,698</u>	<u>5,628,825</u>	<u>5,403,804</u>	<u>(225,021)</u>
Expenditures:				
Current:				
General government:				
Legislative	397,900	380,300	329,845	50,455
Judicial	633,423	622,979	519,258	103,721
Elections	199,700	185,300	133,228	52,072
Finance and administrative	2,156,100	2,203,100	2,077,830	125,270
Other	166,343	168,024	169,523	(1,499)
Public safety	1,611,404	1,696,904	1,864,554	(167,650)
Public works	146,000	144,006	137,753	6,253
Health and welfare	147,616	140,416	139,383	1,033
Culture and recreation	90,000	135,000	133,397	1,603
Capital projects		1,500	20,479	(18,979)
Economic development	153,537	153,537	138,744	14,793
Total expenditures	<u>5,702,023</u>	<u>5,831,066</u>	<u>5,663,994</u>	<u>167,072</u>
Excess (deficiency) of revenues over expenditures	<u>(288,325)</u>	<u>(202,241)</u>	<u>(260,190)</u>	<u>(57,949)</u>
Other financing sources (uses):				
Operating transfers in			126,433	126,433
Operating transfers out	(1,329,450)	(1,005,426)	(925,000)	80,426
Total other financing sources (uses)	<u>(1,329,450)</u>	<u>(1,005,426)</u>	<u>(798,567)</u>	<u>206,859</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(1,617,775)</u>	<u>(1,207,667)</u>	<u>(1,058,757)</u>	<u>148,910</u>
Fund balances at beginning of year	<u>2,366,268</u>	<u>2,811,619</u>	<u>2,622,397</u>	<u>(189,222)</u>
Fund balances at end of year	<u>\$ 748,493</u>	<u>\$ 1,603,952</u>	<u>\$ 1,563,640</u>	<u>\$ (40,312)</u>

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, 2009

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Ad valorem taxes	\$ 1,334,650	\$ 1,455,000	\$ 1,457,097	2,097
Sales tax	8,500,000	8,600,000	8,691,214	91,214
License and permits	60,000	38,000	35,248	(2,752)
Intergovernmental revenues	3,210,000	3,310,957	3,824,892	513,935
Use of money and property	200,000	6,200	8,096	1,896
Other revenues		810,549	346,881	(463,668)
Total revenues	<u>13,304,650</u>	<u>14,220,706</u>	<u>14,363,428</u>	<u>142,722</u>
<b>Expenditures:</b>				
Current:				
General government:				
Finance and administrative	161,450	181,000	118,316	62,684
Public works	19,825,000	21,092,986	8,711,157	12,381,829
Capital outlay			9,142,180	(9,142,180)
Total expenditures	<u>19,986,450</u>	<u>21,273,986</u>	<u>17,971,653</u>	<u>3,302,333</u>
Excess (deficiency) of revenues over expenditures	<u>(6,681,800)</u>	<u>(7,053,280)</u>	<u>(3,608,225)</u>	<u>3,445,055</u>
<b>Other financing sources (uses):</b>				
Operating transfers in		3,606,026	3,606,026	
Operating transfers out	(100,000)	(100,000)	(175,000)	(75,000)
Total other financing sources (uses)	<u>(100,000)</u>	<u>3,506,026</u>	<u>3,431,026</u>	<u>(75,000)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(6,781,800)</u>	<u>(3,547,254)</u>	<u>(177,199)</u>	<u>3,370,055</u>
Fund balances at beginning of year	<u>11,801,731</u>	<u>12,800,000</u>	<u>12,935,537</u>	<u>135,537</u>
Fund balances at end of year	<u>\$ 5,019,931</u>	<u>\$ 9,252,746</u>	<u>\$ 12,758,338</u>	<u>\$ 3,505,592</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, 2009

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Ad valorem taxes	\$ 4,677,000	\$ 5,354,000	\$ 5,476,314	\$ 122,314
Intergovernmental revenues	136,000	136,000	179,532	43,532
Fees, charges, and commissions for services	27,000	22,000	23,847	1,847
Fines and forfeitures	27,000	32,000	36,084	4,084
Use of money and property	89,000	1,000	3,985	2,985
Other revenues	71,500	36,222	15,228	(20,994)
Total revenues	5,027,500	5,581,222	5,734,990	153,768
Expenditures:				
Current:				
General government:				
Finance and administrative	155,000	170,000	169,797	203
Culture and recreation	4,467,500	4,025,222	3,309,039	716,183
Capital outlay		966,000	306,750	
Total expenditures	4,622,500	5,161,222	3,785,586	716,386
Excess (deficiency) of revenues over expenditures	405,000	420,000	1,949,404	870,154
Other financing sources (uses):				
Operating transfers out	(408,264)	(420,000)	(411,000)	9,000
Total other financing sources (uses)	(408,264)	(420,000)	(411,000)	9,000
Excess (deficiency) of revenues and other sources over expenditures and other uses	(3,264)		1,538,404	879,154
Fund balances at beginning of year	2,659,690		3,108,285	3,108,285
Fund balances at end of year	\$ 2,656,426	\$	\$ 4,646,689	\$ 3,987,439

See accompanying note to the required supplementary schedule.

Bossier Parish Police Jury  
 Benton, Louisiana  
 Note to Required Supplementary Information  
 December 31, 2009

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)	\$( 1,058,757)	\$( 177,199)	\$ 1,538,404
Adjustments:			
Revenue accruals – net	2,014	( 39,113)	342,898
Expenditures accruals – net	<u>( 59,955)</u>	<u>907,560</u>	<u>( 168,371)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses (GAAP basis)	<u>\$( 1,116,698)</u>	<u>\$ 691,248</u>	<u>\$ 1,712,931</u>

Bossier Parish Police Jury  
 Benton, Louisiana  
 Schedule of Funding Progress for Retiree Health, Dental, and Life Plans  
 For the Year Ended December 31, 2009

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded ALL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2008	0	\$ 10,839,178	\$ 10,839,178	0	\$ 7,177,816	151%



Bossier Parish Police Jury  
Benton, Louisiana  
Supplemental Information Schedules –  
Combining Schedules for Non-Major Funds  
As of and for the Year Ended December 31, 2009

**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, 2009  
(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.

**LCDA Sinking Fund**

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

**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.

**Sales Tax Bonds Sinking Fund**

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

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Supplemental Information Schedules –  
Combining Schedules for Non-Major Funds  
As of and for the Year Ended December 31, 2009  
(Continued)

**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.

**Cyber Command Fund**

The Cyber Command Fund is used to account for the construction of the new Cyber Innovation Center.

Bossier Parish Police Jury  
 Benton, Louisiana  
 Combining Balance Sheet  
 Other Governmental Funds  
 December 31, 2009

	Health Unit	Law Enforcement	Criminal Court	Detention Center	Correctional Facilities	Section 8 Housing
<b>Assets</b>						
Cash and cash equivalents	\$ 107,871	\$ 33,645	\$ 43,725	\$ 22,656	\$ 90,721	\$ 950,626
Investments	1,079,991	139,999			874,992	139,999
Receivables	680,020	5,039	82,554	12,527	1,830,414	
Special assessments receivable - current						
Due from other fund			6,373			
Special assessments receivable - deferred						
<b>Total assets</b>	<b>\$ 1,867,882</b>	<b>\$ 178,683</b>	<b>\$ 132,652</b>	<b>\$ 35,183</b>	<b>\$ 2,796,127</b>	<b>\$ 1,090,625</b>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 52,454	\$ 1,800	\$ 82,302	\$ 14,814	\$ 185,801	\$ 46,829
Due to other fund			25,717			
Deferred revenue	84,905		469		141,841	300,752
<b>Total liabilities</b>	<b>137,359</b>	<b>1,800</b>	<b>108,488</b>	<b>14,814</b>	<b>327,642</b>	<b>347,581</b>
<b>Fund balances:</b>						
Reserved						
Debt service						
Unreserved, reported in nonmajor:						
Special revenue funds	1,730,523	176,883	24,164	20,369	2,468,485	743,044
Capital projects funds						
<b>Total fund balances</b>	<b>1,730,523</b>	<b>176,883</b>	<b>24,164</b>	<b>20,369</b>	<b>2,468,485</b>	<b>743,044</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,867,882</b>	<b>\$ 178,683</b>	<b>\$ 132,652</b>	<b>\$ 35,183</b>	<b>\$ 2,796,127</b>	<b>\$ 1,090,625</b>

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Combining Balance Sheet  
Other Governmental Funds  
December 31, 2009  
(Continued)

	Industrial Park Construction	Airline Drive Construction	Parks & Recreation	LCDA Sinking Fund	LCDBG	Rural Development Grants
<b>Assets</b>						
Cash and cash equivalents	\$ 39,240	\$ 134,768	\$ 40,067	\$ 108,994	\$	\$
Investments	1,239,993	269,998	259,998			
Receivables	550		4,571			
Special assessments receivable - current						
Due from other fund						
Special assessments receivable - deferred						
<b>Total assets</b>	<b>\$ 1,279,783</b>	<b>\$ 404,766</b>	<b>\$ 304,636</b>	<b>\$ 108,994</b>	<b>\$</b>	<b>\$</b>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 540	\$	\$ 465	\$	\$	\$ 10,000
Due to other fund						
Deferred revenue						
<b>Total liabilities</b>	<b>540</b>		<b>465</b>			<b>10,000</b>
<b>Fund balances:</b>						
Reserved						
Debt service				108,994		
Unreserved, reported in nonmajor:						
Special revenue funds						(10,000)
Capital projects funds	1,279,243	404,766	304,171			
<b>Total fund balances</b>	<b>1,279,243</b>	<b>404,766</b>	<b>304,171</b>	<b>108,994</b>		<b>(10,000)</b>
<b>Total liabilities and fund balances</b>	<b>\$ 1,279,783</b>	<b>\$ 404,766</b>	<b>\$ 304,636</b>	<b>\$ 108,994</b>	<b>\$</b>	<b>\$</b>

(Continued)

Bossier Parish Police Jury  
 Benton, Louisiana  
 Combining Balance Sheet  
 Other Governmental Funds  
 December 31, 2009  
 (Continued)

Assets	Highway Certificates of Indebtedness Sinking Fund	Library Certificates of Indebtedness Sinking Fund	Sales Tax Bonds Sinking Fund	Valerie Lane Debt Service	Courthouse / Jail Construction	Cyber Command	Total Other Governmental Funds
Cash and cash equivalents	\$	\$ 11,636	\$ 756,860	\$ 2,793	\$ 245,603	\$ 129,828	\$ 2,719,033
Investments			2,259,985	18,000	2,287,212		8,570,167
Receivables				1,029			2,616,704
Special assessments receivable - current				4,782			4,782
Due from other fund							6,373
Special assessments receivable - deferred							3,810
Total assets	\$	\$ 11,636	\$ 3,016,845	\$ 30,414	\$ 2,532,815	\$ 129,828	\$ 13,920,869
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$	\$	\$	\$	\$ 36,288	\$	\$ 421,293
Due to other fund				19,205			54,922
Deferred revenue				3,810			531,777
Total liabilities				23,015	36,288		1,007,992
Fund balances:							
Reserved							
Debt service		11,636	3,016,845	7,399			3,144,874
Unreserved, reported in nonmajor:							
Special revenue funds					2,496,527	129,828	5,153,468
Capital projects funds					2,496,527	129,828	4,614,535
Total fund balances		11,636	3,016,845	7,399	2,496,527	129,828	12,912,877
Total liabilities and fund balances	\$	\$ 11,636	\$ 3,016,845	\$ 30,414	\$ 2,532,815	\$ 129,828	\$ 13,920,869

Bossier Parish Police Jury  
Benton, Louisiana  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2009

	Health Unit	Law Enforcement	Criminal Court	Detention Center	Correctional Facilities	Section 8 Housing
Revenues:						
Ad valorem taxes	\$ 630,547	\$	\$	\$	\$ 1,783,714	\$
Intergovernmental revenues	52,537			150,000		3,712,140
Fees, charges and commissions for service		70,818	353,266	11,093	66,266	
Fine and forfeitures		41	1,232,602			
Investment earnings	906				354	166
Miscellaneous	5,703				4,485	22,018
Total revenues	<u>689,693</u>	<u>70,859</u>	<u>1,585,868</u>	<u>161,093</u>	<u>1,854,819</u>	<u>3,734,324</u>
Expenditures:						
Current:						
General government:						
Judicial			1,699,869			
Finance and administrative	20,696					433,201
Other			16,128		58,554	
Public safety	177,221	25,961		888,511	2,260,485	
Health and welfare	297,532					2,952,083
Culture and recreation						
Economic development						
Capital Outlay	25,294		21,424			16,474
Debt service:						
Principal retirement						
Interest and other charges						
Total expenditures	<u>520,743</u>	<u>25,961</u>	<u>1,737,421</u>	<u>888,511</u>	<u>2,319,039</u>	<u>3,401,758</u>
Excess (deficiency) of revenues over expenditures	<u>168,950</u>	<u>44,898</u>	<u>(151,553)</u>	<u>(727,418)</u>	<u>(464,220)</u>	<u>332,566</u>
Other financing sources (uses)						
Sale of capital items						
Transfers in			150,000	775,000	1,000,000	
Transfers out	(569,528)		(25,716)			
Total other financing sources	<u>(569,528)</u>		<u>124,284</u>	<u>775,000</u>	<u>1,000,000</u>	
Excess (deficiency) of revenues and other sources over expenditures	<u>(400,578)</u>	<u>44,898</u>	<u>(27,269)</u>	<u>47,582</u>	<u>535,780</u>	<u>332,566</u>
Fund balances at beginning of year	<u>2,131,101</u>	<u>131,985</u>	<u>51,433</u>	<u>(27,213)</u>	<u>1,932,705</u>	<u>410,478</u>
Fund balances at end of year	<u>\$ 1,730,523</u>	<u>\$ 176,883</u>	<u>\$ 24,164</u>	<u>\$ 20,369</u>	<u>\$ 2,468,485</u>	<u>\$ 743,044</u>

(Continued)

Bossier Parish Police Jury  
Benton, Louisiana  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2009  
(Continued)

	Industrial Park Construction	Airline Drive Construction	Parks & Recreation	LCDA Sinking Fund	LCDBG	Rural Development Grants
Revenues:						
Ad valorem taxes	\$	\$	\$	\$	\$	\$
Intergovernmental revenues					8,719	48,898
Fees, charges and commissions for service						
Fine and forfeitures						
Investment earnings	194	153		982		
Miscellaneous	14,350		41,854			
Total revenues	<u>14,544</u>	<u>153</u>	<u>41,854</u>	<u>982</u>	<u>8,719</u>	<u>48,898</u>
Expenditures:						
Current:						
General government:						
Judicial						
Finance and administrative						
Other						48,618
Public safety						
Health and welfare						
Culture and recreation			7,557			
Economic development	13,050					
Capital Outlay					76,377	
Debt service:						
Principal retirement				605,000		
Interest and other charges				707,575		
Total expenditures	<u>13,050</u>	<u></u>	<u>7,557</u>	<u>1,312,575</u>	<u>76,377</u>	<u>48,618</u>
Excess (deficiency) of revenues over expenditures	<u>1,494</u>	<u>153</u>	<u>34,297</u>	<u>(1,311,593)</u>	<u>(67,658)</u>	<u>280</u>
Other financing sources (uses)						
Sale of capital items	603,820					
Transfers in		100,000		1,307,574	67,658	1,870
Transfers out						
Total other financing sources	<u>603,820</u>	<u>100,000</u>	<u></u>	<u>1,307,574</u>	<u>67,658</u>	<u>1,870</u>
Excess (deficiency) of revenues and other sources over expenditures	605,314	100,153	34,297	(4,019)		2,150
Fund balances at beginning of year	<u>673,929</u>	<u>304,613</u>	<u>269,874</u>	<u>113,013</u>		<u>(12,150)</u>
Fund balances at end of year	<u>\$ 1,279,243</u>	<u>\$ 404,766</u>	<u>\$ 304,171</u>	<u>\$ 108,994</u>	<u>\$</u>	<u>\$ (10,000)</u>

(Continued)



Bossier Parish Police Jury  
Benton, Louisiana  
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended December 31, 2009  
(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	Cyber Command	Total Other Governmental Funds
<b>Revenues:</b>							
Ad valorem taxes	\$	\$	\$	\$	\$	\$	\$ 2,414,261
Intergovernmental revenues							3,972,294
Fees, charges and commissions for service							501,443
Fine and forfeitures							1,232,602
Investment earnings		6	1,120		5,038		8,960
Miscellaneous				3,076			91,486
<b>Total revenues</b>		<u>6</u>	<u>1,120</u>	<u>3,076</u>	<u>5,038</u>		<u>8,221,046</u>
<b>Expenditures:</b>							
<b>Current:</b>							
<b>General government:</b>							
Judicial							1,699,869
Finance and administrative							453,897
Other							74,682
Public safety					39,821		3,440,617
Health and welfare							3,249,615
Culture and recreation							7,557
Economic development						246,899	259,949
Capital Outlay					230,619		370,188
<b>Debt service:</b>							
Principal retirement		320,000	1,565,000	6,443			2,496,443
Interest and other charges		88,264	1,541,382	1,545			2,338,766
<b>Total expenditures</b>		<u>408,264</u>	<u>3,106,382</u>	<u>7,988</u>	<u>270,440</u>	<u>246,899</u>	<u>14,391,583</u>
<b>Excess (deficiency) of revenues over expenditures</b>		<u>(408,258)</u>	<u>(3,105,262)</u>	<u>(4,912)</u>	<u>(265,402)</u>	<u>(246,899)</u>	<u>(6,170,537)</u>
<b>Other financing sources (uses)</b>							
Sale of capital items							603,820
Transfers in		411,000	3,000,000		1,327,100	375,000	8,515,202
Transfers out							(595,244)
<b>Total other financing sources</b>		<u>411,000</u>	<u>3,000,000</u>		<u>1,327,100</u>	<u>375,000</u>	<u>8,523,778</u>
<b>Excess (deficiency) of revenues and other sources over expenditures</b>		<u>2,742</u>	<u>(105,262)</u>	<u>(4,912)</u>	<u>1,061,698</u>	<u>128,101</u>	<u>2,353,241</u>
<b>Fund balances at beginning of year</b>		<u>8,894</u>	<u>3,122,107</u>	<u>12,311</u>	<u>1,434,829</u>	<u>1,727</u>	<u>10,559,636</u>
<b>Fund balances at end of year</b>	<u>\$</u>	<u>\$ 11,636</u>	<u>\$ 3,016,845</u>	<u>\$ 7,399</u>	<u>\$ 2,496,527</u>	<u>\$ 129,828</u>	<u>\$ 12,912,877</u>

Bossier Parish Police Jury  
Benton, Louisiana  
Supplemental Information Schedule -  
Schedule of Compensation Paid Police Jurors  
December 31, 2009

	<u>Amount</u>
W. Wayne Hammack	\$ 14,400
Winfred Johnston	14,400
Jerome L. Darby	14,300
Rick L. Avery	14,400
Brad Cummings	14,350
Jimmy Cochran, President	14,400
Bill Altimus	14,400
Glenn Benton	14,400
Wanda Bennett	14,400
Barry Butler	14,400
Paul Plummer	14,400
Hank Meachum	<u>14,400</u>
 Total	 <u>\$ 172,650</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, 2009

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	\$ 72,171
<u>U.S. Department of Housing and Urban Development</u> Housing Choice Vouchers Veterans Affairs Supportive Housing Disaster Housing IKE	14.871 14.VSH DH.IKE	LA190V0	\$ 3,272,607 67,759 17,213
Passed through Louisiana Division of Administration, Office of Community Development Community Development Block Grant Total U.S. Department of Housing and Urban Development	14.228	629425	8,719 <u>3,366,298</u>
<u>Department of Homeland Security</u> Passed through the Governor's Office of Homeland Security and Emergency Preparedness Hazard Mitigation Emergency Protective Measures Emergency Protective Measures Total U.S. Department of Homeland Security	97.039 97.036 97.036	1603-DR-LA 1863-DR-PA 1786-DR-LA	77,657 5,253 24,208 <u>107,118</u>
<u>U.S. Department of Health and Human Services</u> Direct Program: Disaster Housing Assistance Grant	97.109		44,179
<b>Total Federal Expenditures</b>			<b>\$ 3,589,766</b>

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

# COOK & MOREHART

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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, 2009, and have issued our report thereon dated June 24, 2010. 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bossier Parish Police Jury's internal control 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 deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, 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 24, 2010

# 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, 2009. 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, 2009.

### Internal Control Over Compliance

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 the 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 and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Bossier Parish Police Jury's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, 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.



Cook & Morehart  
Certified Public Accountants  
June 24, 2010

Bossier Parish Police Jury  
Benton, Louisiana  
Summary Schedule of Prior Audit Findings  
December 31, 2009

There were no findings related to federal awards programs in the prior year audit for the year ended December 31, 2008.

Schedule of Finding and Questioned Costs  
December 31, 2009

**A. Summary of Audit Results**

1. The auditor's report expresses an unqualified opinion on the primary government's governmental activities and each major fund of Bossier Parish Police Jury, and an adverse opinion on the aggregate remaining fund information due to the aggregate discretely presented component units not being included.
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 program tested as a major program included the Low-Income Housing Assistance Program, CFDA #14.871.
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, 2009

There were no findings, questioned costs, or management letter comments for the prior year audit for the year ended December 31, 2008.

Corrective Action Plan For Current Year Audit Findings  
Schedule For Louisiana Legislative Auditor  
December 31, 2009

There are no findings, questioned costs, or management letter comments for the current year audit for the year ended December 31, 2009.